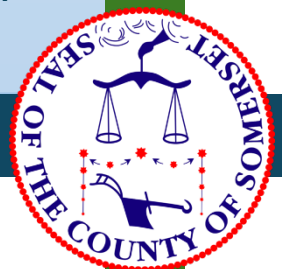




FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA AND INFORMATION

DECEMBER 31, 2023 AND 2022
WITH INDEPENDENT AUDITORS' REPORT



**COUNTY OF SOMERSET, NEW JERSEY
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COUNTY OF SOMERSET, NEW JERSEY

PART I

REPORT ON AUDIT OF FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022



Independent Auditors' Report

Honorable Director and Members
of the Board of County Commissioners
County of Somerset
Somerville, New Jersey

Report on the Audit of the Regulatory Basis Financial Statements

Opinions on Regulatory Basis Financial Statements

We have audited the regulatory basis financial statements of the various funds and the governmental fixed assets of the County of Somerset, New Jersey, (the "County") which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of operations and changes in fund balance for the years then ended, the statements of changes in fund balance, the statements of revenues and statements of expenditures for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements present fairly, in all material respects, the regulatory basis balance sheets of the County as of December 31, 2023 and 2022, and the regulatory basis statements of operations and changes in fund balance for the years then ended, the regulatory basis statements of changes in fund balance, the regulatory basis statements of revenues and the regulatory basis statements of expenditures for the year ended December 31, 2023 and the related notes to the financial statements, in accordance with the financial reporting provisions of the Department of Community Affairs, Division of Local Government Services, State of New Jersey ("Division") described in Note 1 to the financial statements.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County as of December 31, 2023 and 2022, or its revenues, expenditures and changes in fund balance thereof for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the County on the basis of the financial reporting provisions of the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Division. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, requirements prescribed by the Division, and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, requirements prescribed by the Division, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information Required by the Division in Accordance with the Regulatory Basis of Accounting

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The information included in Part II – Supplementary Schedules, Part III – Supplementary Data and Part IV – General Comments and Recommendations, as listed in the table of contents, is presented for purposes of additional analysis as required by the Division and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 1, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Cranford, New Jersey
July 1, 2024

Robert E. Provost

Robert Provost, CPA
Registered Municipal Accountant, No. 582



**Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in Accordance
With Government Auditing Standards**

Independent Auditors' Report

**Honorable Director and Members
of the Board of County Commissioners
County of Somerset
Somerville, New Jersey**

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), the regulatory basis financial statements of the County of Somerset, New Jersey ("County") as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 1, 2024 in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States of America due to the differences between those principles and the financial reporting provisions of the Division.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and by the Division.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Cranford, New Jersey

July 1, 2024

Robert E. Provost

Robert Provost, CPA

Registered Municipal Accountant, No. 582

Exhibits

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023 AND 2022

| <u>ASSETS</u> | <u>REF.</u> | <u>2023</u> | <u>2022</u> |
|---|-------------|--------------------------|--------------------------|
| Current Fund: | | | |
| Cash and Cash Equivalents | | \$ 59,896,612.45 | \$ 50,036,845.21 |
| Investments | | 24,821,157.19 | 26,624,652.34 |
| | A-4 | 84,717,769.64 | 76,661,497.55 |
| Change Fund | A-5 | 740.00 | 640.00 |
| | | <u>84,718,509.64</u> | <u>76,662,137.55</u> |
| Receivables and Other Assets with Full Reserves: | | | |
| Revenue Accounts Receivable | A-8 | 498,900.54 | 702,089.89 |
| Guidance Center Charges Receivable | A-13 | 790,199.14 | 996,909.37 |
| | | <u>1,289,099.68</u> | <u>1,698,999.26</u> |
| Deferred Charges: | | | |
| Special Emergency | A-16 | 6,000,000.00 | 8,000,000.00 |
| Total Current Fund | | <u>92,007,609.32</u> | <u>86,361,136.81</u> |
| Grant Fund: | | | |
| Cash | A-4 | 56,597,573.76 | 59,543,992.95 |
| Grants Receivable | A-9 | 44,404,988.52 | 44,299,646.18 |
| Total Grant Fund | | <u>101,002,562.28</u> | <u>103,843,639.13</u> |
| | | <u>\$ 193,010,171.60</u> | <u>\$ 190,204,775.94</u> |
| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | | | |
| Current Fund: | | | |
| Liabilities: | | | |
| Appropriation Reserves | A-3,A-14 | \$ 15,394,064.31 | \$ 12,653,734.35 |
| Reserve for Encumbrances | A-3,A-14 | 7,193,645.59 | 6,143,901.60 |
| Special Emergency Note Payable | A-17 | 6,000,000.00 | 8,000,000.00 |
| Accounts Payable | A-12 | 458,576.29 | 1,177,801.24 |
| Interfunds Payable | | | 30,000.00 |
| | | <u>29,046,286.19</u> | <u>28,005,437.19</u> |
| Reserve for Receivables | A | 1,289,099.68 | 1,698,999.26 |
| Fund Balance | A-1 | 61,672,223.45 | 56,656,700.36 |
| Total Current Fund | | <u>92,007,609.32</u> | <u>86,361,136.81</u> |
| Grant Fund: | | | |
| Interfunds Payable | A-15 | 7,648,000.00 | |
| Encumbrances Payable | A-10 | 33,544,355.94 | 12,942,782.86 |
| Reserve for Grants Appropriated | A-10 | 59,145,785.74 | 58,269,226.67 |
| Reserve for Grants Unappropriated | A-18 | 664,420.60 | 32,631,629.60 |
| Total Grant Fund | | <u>101,002,562.28</u> | <u>103,843,639.13</u> |
| | | <u>\$ 193,010,171.60</u> | <u>\$ 190,204,775.94</u> |

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

| | <u>REF.</u> | <u>2023</u> | <u>2022</u> |
|--|-------------|-------------------------|-------------------------|
| REVENUE AND OTHER INCOME REALIZED: | | | |
| Fund Balance Utilized | A-1,A-2 | \$ 23,790,000.00 | \$ 23,790,000.00 |
| Miscellaneous Revenue Anticipated | A-2 | 89,374,914.23 | 86,895,920.90 |
| Receipts from Current Taxes | A-2 | 219,830,471.00 | 210,542,543.00 |
| Miscellaneous Revenues Not Anticipated | A-2 | 9,450,791.66 | 10,844,171.29 |
| Other Credits to Income: | | | |
| Unexpended Balance of Appropriation Reserves | A-14 | 12,128,809.47 | 10,843,784.97 |
| Grants Canceled | A-10 | 3,301,560.26 | 1,445,831.16 |
| Accounts Payable Cancelled | A-12 | 237,851.29 | |
| Total Revenue and Other Income | | <u>358,114,397.91</u> | <u>344,362,251.32</u> |
| EXPENDITURES AND OTHER CHARGES: | | | |
| Budget Appropriations: | | | |
| Operations | A-3 | 267,450,051.35 | 263,841,426.03 |
| Capital Improvements | A-3 | 3,223,064.16 | 3,000,000.00 |
| Debt Service | A-3 | 28,163,801.94 | 25,723,034.46 |
| Deferred Charges & Statutory Expenditures | A-3 | 27,546,015.77 | 25,612,588.56 |
| Grants Cancelled | A-9 | 2,925,941.60 | 1,202,851.63 |
| Total Expenditures and Other Charges | | <u>329,308,874.82</u> | <u>319,379,900.68</u> |
| Statutory Excess to Fund Balance | | 28,805,523.09 | 24,982,350.64 |
| Fund Balance, January 1 | A | <u>56,656,700.36</u> | <u>55,464,349.72</u> |
| | | 85,462,223.45 | 80,446,700.36 |
| Decreased by: | | | |
| Utilization as Anticipated Revenue | A-1,A-2 | <u>23,790,000.00</u> | <u>23,790,000.00</u> |
| Fund Balance, December 31 | A | <u>\$ 61,672,223.45</u> | <u>\$ 56,656,700.36</u> |

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | Adopted <u>Budget</u> | Special <u>N.J.S.40A:4-87</u> | <u>Realized</u> | (Deficit) <u>Excess</u> |
|--|-------------|--------------------------|----------------------------------|--------------------------|----------------------------|
| Fund Balance Anticipated | A-1 | \$ 23,790,000.00 | | \$ 23,790,000.00 | |
| Miscellaneous Revenues: | | | | | |
| Local Revenues: | | | | | |
| Fees: | | | | | |
| County Clerk | | 6,350,000.00 | | 5,530,728.45 | \$ (819,271.55) |
| Surrogate | | 190,000.00 | | 252,785.98 | 62,785.98 |
| Sheriff | | 255,000.00 | | 845,278.08 | 590,278.08 |
| Interest on Investments and Deposits | | 1,200,000.00 | | 3,776,939.57 | 2,576,939.57 |
| Guidance Center | | 1,725,000.00 | | 2,076,701.28 | 351,701.28 |
| Soil Conversation Reimbursement | | 200,000.00 | | 406,133.50 | 206,133.50 |
| State Portion of Ch12 Debt Service | | 1,367,141.00 | | 1,501,316.26 | 134,175.26 |
| Supplemental Social Security Income | | 731,892.00 | | 876,969.00 | 145,077.00 |
| Grant Programs | | 42,360,375.23 | \$ 18,393,350.83 | 60,753,726.06 | |
| Capital Surplus | | 1,200,000.00 | | 1,200,000.00 | |
| Shared Services Revenues | | 3,257,689.00 | | 3,794,051.94 | 536,362.94 |
| State Reimbursement of Election Expenses | | 164,851.56 | | 202,277.93 | 37,426.37 |
| Increased Fees as a Result of Chapter 370: | | | | | |
| County Clerk | | 1,000,000.00 | | 811,623.50 | (188,376.50) |
| County Surrogate | | 75,000.00 | | 165,438.52 | 90,438.52 |
| Sheriff | | 12,000.00 | | 14,135.18 | 2,135.18 |
| Pension Reimbursement | | 1,444,462.06 | | 1,444,462.00 | (0.06) |
| County College RVCC Bateman Debt Reimbursement | | 207,980.00 | | 207,980.00 | |
| FEMA Reimbursement | | 2,000,000.00 | | 4,438,814.67 | 2,438,814.67 |
| Added & Omitted Taxes | | 852,630.01 | | 1,075,552.31 | 222,922.30 |
| Total Miscellaneous Revenues | A-1 | <u>64,594,020.86</u> | <u>18,393,350.83</u> | <u>89,374,914.23</u> | <u>6,387,542.54</u> |
| Amount to be Raised by Taxation: | | | | | |
| County Purpose Tax | A-1 | <u>219,830,471.14</u> | | <u>219,830,471.00</u> | <u>(0.14)</u> |
| Budget Totals | | 308,214,492.00 | 18,393,350.83 | 332,995,385.23 | 6,387,542.40 |
| Non-Budget Revenue | A-1, A-2 | | | <u>9,450,791.66</u> | <u>9,450,791.66</u> |
| | | <u>\$ 308,214,492.00</u> | <u>\$ 18,393,350.83</u> | <u>\$ 342,446,176.89</u> | <u>\$ 15,838,334.06</u> |
| | <u>REF.</u> | A-3 | A-3 | | |
| <u>MISCELLANEOUS REVENUES NOT ANTICIPATED</u> | | | | | |
| Prior Year Refunds | | | | \$ 1,962,024.36 | |
| Non Refundable Inspections | | | | 76,904.16 | |
| Sale of Somerset County Property | | | | 97,337.13 | |
| Fringe Benefits | | | | 1,590,227.52 | |
| Prosecutor's Administration Reimbursements | | | | 117,654.46 | |
| Miscellaneous | | | | 470,434.99 | |
| Miscellaneous Jail Revenue | | | | 3,000,925.09 | |
| Rent of Somerset County Property | | | | 164,527.66 | |
| Fines Probation Title 40 | | | | 835.25 | |
| Construction Appeals | | | | 900.00 | |
| Land Development Digital Submit | | | | 1,090.00 | |
| Hunterdon County College Debt | | | | 415,727.73 | |
| Family Crisis | | | | 6,586.00 | |
| Court Reimbursement | | | | 128,476.57 | |
| Jail Processing Fees | | | | 35,639.89 | |
| Indirect Cost | | | | 207,273.46 | |
| Vending Machine Fees | | | | 12,012.41 | |
| DD Care and Maintenance | | | | 10,179.15 | |
| Social Security Administration Wired | | | | 8,800.00 | |
| Joint Insurance Fund Dividends | | | | 977,185.14 | |
| IV-D Sheriff's Office | | | | 60,422.82 | |
| Development Review Fee | | | | 34,558.50 | |
| Municipal Pilot Program - County Portion | | | | 69,169.38 | |
| Electrical Vehicle Charging Station | | | | 1,899.99 | |
| | A-4 | | | <u>\$ 9,450,791.66</u> | |

See accompanying notes to the financial statements

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|--|---------------------------|--------------------|--------------------|--------------|------------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| GENERAL GOVERNMENT | | | | | | |
| ADMINISTRATION AND EXECUTIVE: | | | | | | |
| Board of Chosen Freeholders: | | | | | | |
| Salaries and Wages | \$ 110,510.00 | \$ 110,510.00 | \$ 110,509.68 | | \$ 0.32 | |
| County Administrator: | | | | | | |
| Salaries and Wages | 382,993.68 | 433,993.68 | 431,995.99 | | 1,997.69 | |
| Other Expenses | 210,150.00 | 210,150.00 | 118,595.33 | \$ 37,718.91 | 53,835.76 | |
| Clerk of the Board: | | | | | | |
| Salaries and Wages | 284,687.10 | 284,687.10 | 266,600.79 | | 18,086.31 | |
| Other Expenses | 68,535.00 | 68,535.00 | 43,154.58 | 13,473.03 | 11,907.39 | |
| Public Information Office: | | | | | | |
| Salaries and Wages | 934,788.96 | 934,788.96 | 853,489.42 | | 81,299.54 | |
| Other Expenses | 309,379.00 | 309,379.00 | 130,364.81 | 21,865.62 | 157,148.57 | |
| Telephone Service: | | | | | | |
| Salaries and Wages | 108,941.84 | 111,441.84 | 110,831.59 | | 610.25 | |
| Other Expenses | 558,600.00 | 718,600.00 | 540,304.59 | 15,667.44 | 162,627.97 | |
| Public Works: | | | | | | |
| Salaries and Wages | 767,459.68 | 767,459.68 | 709,216.58 | | 58,243.10 | |
| Other Expenses | 140,400.00 | 140,400.00 | 100,759.13 | 15,024.65 | 24,616.22 | |
| Division of Archives & Record Mgt.: | | | | | | |
| Salaries and Wages | 121,651.32 | 122,151.32 | 122,150.98 | | 0.34 | |
| Other Expenses | 51,475.00 | 51,475.00 | 17,449.12 | 13,507.04 | 20,518.84 | |
| Department of Finance: | | | | | | |
| Data Processing Department: | | | | | | |
| Salaries and Wages | 1,604,943.76 | 1,379,889.76 | 1,330,810.40 | | 49,079.36 | |
| Other Expenses | 801,419.37 | 801,419.37 | 664,954.72 | 100,687.27 | 35,777.38 | |
| County Treasurer's Office: | | | | | | |
| Salaries and Wages | 1,524,134.81 | 1,397,280.81 | 1,352,904.05 | | 44,376.76 | |
| Other Expenses | 96,450.00 | 96,450.00 | 91,157.76 | 5,292.24 | | |
| Audit Fee | 329,500.00 | 329,500.00 | 43,755.49 | 2,250.00 | 283,494.51 | |
| Bond Registration Fees Chapter 243-Law of 1993 | 2,500.00 | 2,500.00 | 2,500.00 | | | |
| Legal Department: | | | | | | |
| County Counsel: | | | | | | |
| Other Expenses | 1,500,000.00 | 1,500,000.00 | 560,024.11 | 279,983.08 | 659,992.81 | |
| County Adjuster's Office: | | | | | | |
| Salaries and Wages | 285,667.10 | 285,667.10 | 281,357.23 | | 4,309.87 | |
| Other Expenses | 147,450.00 | 147,450.00 | 58,109.76 | 47,375.21 | 41,965.03 | |
| Personnel Department: | | | | | | |
| Salaries and Wages | 803,092.30 | 803,092.30 | 782,173.79 | | 20,918.51 | |
| Other Expenses | 557,500.00 | 557,500.00 | 194,817.03 | 67,874.10 | 294,808.87 | |
| Veteran's Services: | | | | | | |
| Salaries and Wages | 160,453.14 | 160,453.14 | 158,637.64 | | 1,815.50 | |
| Other Expenses | 21,550.00 | 21,550.00 | 9,289.17 | 2,078.66 | 10,182.17 | |
| County Clerk: | | | | | | |
| Salaries and Wages | 991,729.52 | 941,729.52 | 877,925.67 | | 63,803.85 | |
| Other Expenses | 192,150.00 | 192,150.00 | 122,151.41 | 1,157.14 | 68,841.45 | |
| Prosecutor's Office: | | | | | | |
| Salaries and Wages | 14,440,657.49 | 14,440,657.49 | 14,082,318.23 | | 358,339.26 | |
| Other Expenses | 1,287,048.00 | 1,287,048.00 | 946,751.22 | 300,988.67 | 39,308.11 | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|---|---------------------------|----------------------|----------------------|---------------------|---------------------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| Purchasing Department: | | | | | | |
| Salaries and Wages | \$ 498,401.86 | \$ 398,401.86 | \$ 381,536.32 | | \$ 16,865.54 | |
| Other Expenses | 31,000.00 | 31,000.00 | 14,267.97 | \$ 172.78 | 16,559.25 | |
| Facilities: | | | | | | |
| Salaries and Wages | 2,263,534.92 | 2,163,534.92 | 2,102,389.94 | | 61,144.98 | |
| Other Expenses | 8,887,889.68 | 9,107,889.68 | 7,982,094.43 | 972,717.20 | 153,078.05 | |
| Industrial and Economic Development: | | | | | | |
| Salaries and Wages | 102,000.00 | 103,000.00 | 103,000.00 | | | |
| Other Expenses | 364,800.00 | 364,800.00 | 288,693.59 | 24,153.03 | 51,953.38 | |
| Contribution to Soil Conservation District: | | | | | | |
| Salaries & Wages | 434,652.60 | 434,652.60 | 393,736.94 | | 40,915.66 | |
| Insurance: | | | | | | |
| Group Insurance Plan for Employees | 29,566,181.00 | 29,566,181.00 | 28,107,310.28 | 11,669.00 | 1,447,201.72 | |
| Other Insurance Premiums | 7,787,997.00 | 7,787,997.00 | 7,523,065.80 | 981.20 | 263,950.00 | |
| Health Insurance Waivers | 300,000.00 | 312,000.00 | 311,150.00 | | 850.00 | |
| Salary Adjustments | 150,000.00 | 150,000.00 | | | 150,000.00 | |
| Reserve for Sick and Vacation Pay | 150,000.00 | 150,000.00 | 13,329.10 | | 136,670.90 | |
| TOTAL GENERAL GOVERNMENT | 79,332,274.13 | 79,177,366.13 | 72,335,634.64 | 1,934,636.27 | 4,907,095.22 | - |
| JUDICIARY | | | | | | |
| County Surrogate: | | | | | | |
| Salaries and Wages | 570,178.98 | 570,178.98 | 559,757.49 | | 10,421.49 | |
| Other Expenses | 160,896.00 | 160,896.00 | 35,115.39 | 9,015.17 | 116,765.44 | |
| TOTAL JUDICIARY | 731,074.98 | 731,074.98 | 594,872.88 | 9,015.17 | 127,186.93 | - |
| REGULATION | | | | | | |
| Sheriff's Office: | | | | | | |
| Salaries and Wages | 8,914,456.29 | 8,929,456.29 | 8,441,885.88 | | 487,570.41 | |
| Other Expenses | 684,965.00 | 684,965.00 | 359,225.59 | 184,896.26 | 140,843.15 | |
| Board of Taxation: | | | | | | |
| Salaries and Wages | 292,905.22 | 292,905.22 | 251,605.04 | | 41,300.18 | |
| Other Expenses | 192,454.00 | 192,454.00 | 186,416.28 | 486.09 | 5,551.63 | |
| County Medical Examiner: | | | | | | |
| Other Expenses | 1,042,472.55 | 1,042,472.55 | 531,218.78 | | 511,253.77 | |
| Board of Elections: | | | | | | |
| Salaries and Wages | 987,870.84 | 1,472,870.84 | 1,303,018.76 | | 169,852.08 | |
| Other Expenses | 727,123.36 | 727,123.36 | 237,391.28 | 134,852.47 | 354,879.61 | |
| Elections (County Clerk): | | | | | | |
| Salaries and Wages | 115,469.96 | 165,469.96 | 155,690.28 | | 9,779.68 | |
| Other Expenses | 537,050.00 | 537,050.00 | 251,918.26 | 13,767.05 | 271,364.69 | |
| Office of Emergency Management: | | | | | | |
| Salaries and Wages | 673,926.92 | 603,926.92 | 548,478.95 | | 55,447.97 | |
| Other Expenses | 92,900.00 | 92,900.00 | 64,083.71 | 22,431.62 | 6,384.67 | |
| County Public Safety Radio: | | | | | | |
| Salaries and Wages | 5,515,966.72 | 5,617,966.72 | 5,595,759.09 | | 22,207.63 | |
| Other Expenses | 997,842.81 | 1,297,842.81 | 714,733.16 | 547,229.50 | 35,880.15 | |
| County Planning Board (R.S. 40:27-3): | | | | | | |
| Salaries and Wages | 1,212,055.14 | 1,212,055.14 | 1,171,724.79 | | 40,330.35 | |
| Other Expenses | 348,308.00 | 248,308.00 | 132,735.53 | 19,548.06 | 96,024.41 | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|--|---------------------------|----------------------|----------------------|---------------------|---------------------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| Weights and Measures: | | | | | | |
| Salaries & Wages | \$ 46,700.00 | \$ 46,700.00 | \$ 23,557.94 | | \$ 23,142.06 | |
| Other Expenses | 12,750.00 | 12,750.00 | 7,903.03 | \$ 3,027.74 | 1,819.23 | |
| Construction Board of Appeals: | | | | | | |
| Other Expenses | 3,000.00 | 3,000.00 | | | 3,000.00 | |
| TOTAL REGULATION | 22,398,216.81 | 23,180,216.81 | 19,977,346.35 | 926,238.79 | 2,276,631.67 | - |
| ROADS AND BRIDGES | | | | | | |
| Vehicle Maintenance: | | | | | | |
| Salaries and Wages | 1,780,270.22 | 1,780,270.22 | 1,439,779.47 | | 340,490.75 | |
| Miscellaneous- Other Expenses | 1,435,500.00 | 1,435,500.00 | 523,141.48 | 801,421.30 | 110,937.22 | |
| Other Expenses (Gasoline) | 2,293,085.00 | 2,293,085.00 | 1,679,228.95 | 387,499.83 | 226,356.22 | |
| Vehicle Acquisitions | 150,000.00 | 150,000.00 | (12,808.00) | 12,808.00 | 150,000.00 | |
| Roads: | | | | | | |
| Salaries & Wages | 4,322,271.62 | 4,322,271.62 | 4,318,526.54 | | 3,745.08 | |
| Other Expenses | 868,840.00 | 868,840.00 | 253,426.40 | 477,045.93 | 138,367.67 | |
| Bridge Maintenance: | | | | | | |
| Salaries and Wages | 1,296,038.36 | 1,296,038.36 | 1,295,908.45 | | 129.91 | |
| Other Expenses | 52,840.00 | 52,840.00 | 19,709.55 | 32,355.10 | 775.35 | |
| Engineering Department: | | | | | | |
| Salaries and Wages | 3,071,294.48 | 2,971,294.48 | 2,734,170.13 | | 237,124.35 | |
| Other Expenses | 355,072.99 | 375,072.99 | 205,724.76 | 73,349.83 | 95,998.40 | |
| TOTAL ROADS AND BRIDGES | 15,625,212.67 | 15,545,212.67 | 12,456,807.73 | 1,784,479.99 | 1,303,924.95 | - |
| CORRECTIONAL AND PENAL | | | | | | |
| Adult Correction and Facility: | | | | | | |
| Salaries and Wages | 14,403,495.85 | 14,379,555.85 | 12,442,069.89 | | 1,937,485.96 | |
| Other Expenses | 4,404,661.44 | 4,404,661.44 | 3,578,594.44 | 405,374.39 | 420,692.61 | |
| Juvenile Detention Center: | | | | | | |
| Salaries and Wages | 306,508.38 | 310,008.38 | 308,305.12 | | 1,703.26 | |
| Other Expenses | 530,507.00 | 530,507.00 | 467,310.05 | 7,820.95 | 55,376.00 | |
| TOTAL CORRECTIONAL AND PENAL | 19,645,172.67 | 19,624,732.67 | 16,796,279.50 | 413,195.34 | 2,415,257.83 | - |
| HEALTH AND WELFARE | | | | | | |
| Mental Health Board: | | | | | | |
| Salaries and Wages | 856,360.70 | 889,360.70 | 793,474.79 | | 95,885.91 | |
| Other Expenses | 2,297,900.00 | 2,297,900.00 | 1,518,795.53 | 647,199.38 | 131,905.09 | |
| Mental Health Program: | | | | | | |
| Salaries and Wages | 5,802,065.52 | 5,802,065.52 | 4,928,236.12 | | 873,829.40 | |
| Other Expenses | 674,350.00 | 674,350.00 | 392,218.47 | 109,068.26 | 173,063.27 | |
| Maintenance of Patients in State and Other Institutions of Mental Diseases: | | | | | | |
| State Share | 1,866,627.00 | 1,866,627.00 | 1,866,394.00 | | 233.00 | |
| County Social Services Board: | | | | | | |
| Administration | 7,390,000.00 | 7,413,940.00 | 7,240,822.08 | 68,504.79 | 104,613.13 | |
| Assist. For Dependent Children | 139,841.00 | 139,841.00 | 130,000.00 | | 9,841.00 | |
| Supplemental Security Income | 731,892.00 | 731,892.00 | 695,000.00 | | 36,892.00 | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|--|---------------------------|----------------------|----------------------|---------------------|---------------------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| Somerset County Transportation Department: | | | | | | |
| Salaries and Wages | \$ 3,766,286.50 | \$ 3,359,286.50 | \$ 3,212,917.26 | | \$ 146,369.24 | |
| Other Expenses | 1,059,303.02 | 1,059,303.02 | 749,330.87 | \$ 2,957.70 | 307,014.45 | |
| Health Department: | | | | | | |
| Salaries and Wages | 1,431,027.94 | 1,431,027.94 | 446,345.11 | | 984,682.83 | |
| Other Expenses | 456,366.00 | 456,366.00 | 248,013.27 | 64,537.29 | 143,815.44 | |
| Solid Waste Planning: | | | | | | |
| Salaries and Wages | 79,272.36 | 94,372.36 | 93,671.54 | | 700.82 | |
| Comm. Develop. County Support: | | | | | | |
| Other Expenses | 17,500.00 | 17,500.00 | 8,292.35 | 4,833.40 | 4,374.25 | |
| Aid to Volunteer Ambulance and Rescue Squads | 68,000.00 | 68,000.00 | 58,000.00 | | 10,000.00 | |
| Intoxicated Drivers: | | | | | | |
| Other Expenses | 100.00 | 100.00 | 100.00 | | | |
| Family Crisis Intervention: | | | | | | |
| Salaries and Wages | 832,122.18 | 832,122.18 | 708,153.33 | | 123,968.85 | |
| Other Expenses | 34,608.00 | 34,608.00 | 21,941.37 | 2,510.83 | 10,155.80 | |
| Somerset County Recycling: | | | | | | |
| Salaries & Wages | 947,331.18 | 947,331.18 | 839,557.25 | | 107,773.93 | |
| Other Expenses | 616,311.00 | 616,311.00 | 235,477.80 | 150,517.09 | 230,316.11 | |
| TOTAL HEALTH AND WELFARE | 29,067,264.40 | 28,732,304.40 | 24,186,741.14 | 1,050,128.74 | 3,495,434.52 | - |
| EDUCATION | | | | | | |
| Office of County Superintendent of Schools: | | | | | | |
| Salaries and Wages | 224,684.58 | 227,884.58 | 227,683.92 | | 200.66 | |
| Other Expenses | 21,750.00 | 21,750.00 | 10,555.32 | 2,720.97 | 8,473.71 | |
| Vocational School | 12,404,110.00 | 12,404,112.00 | 12,404,112.00 | | | |
| County Extension Services - Farm and Home Demonstrations: | | | | | | |
| Salaries and Wages | 563,338.54 | 563,338.54 | 466,734.50 | | 96,604.04 | |
| Other Expenses | 297,248.00 | 297,248.00 | 201,362.76 | 88,215.35 | 7,669.89 | |
| County College | 10,323,027.00 | 10,393,133.00 | 10,393,133.00 | | | |
| Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23): | 150,000.00 | 150,000.00 | 62,974.24 | | 87,025.76 | |
| Cultural and Heritage Commission: | | | | | | |
| Salaries and Wages | 183,897.76 | 183,897.76 | 127,597.90 | | 56,299.86 | |
| Other Expenses | 34,512.00 | 34,512.00 | 28,397.30 | 2,516.71 | 3,597.99 | |
| Public Health & Safety: | | | | | | |
| Salaries and Wages | 338,640.00 | 353,640.00 | 353,177.79 | | 462.21 | |
| Other Expenses | 3,200.00 | 3,200.00 | 2,539.26 | 453.81 | 206.93 | |
| Fire Training Academy: | | | | | | |
| Salaries and Wages | 582,640.00 | 502,640.00 | 466,322.46 | | 36,317.54 | |
| Other Expenses | 273,800.00 | 273,800.00 | 132,524.82 | 137,033.77 | 4,241.41 | |
| TOTAL EDUCATION | 25,400,847.88 | 25,409,155.88 | 24,877,115.27 | 230,940.61 | 301,100.00 | - |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|--|---------------------------|----------------------|----------------------|-----------------|------------------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| RECREATION | | | | | | |
| Park Commission | \$ 11,442,150.00 | \$ 11,442,150.00 | \$ 11,442,150.00 | | | |
| TOTAL RECREATION | 11,442,150.00 | 11,442,150.00 | 11,442,150.00 | - | - | - |
| | | | | | | |
| Subtotal Operations | 203,642,213.54 | 203,842,213.54 | 182,666,947.51 | \$ 6,348,634.91 | \$ 14,826,631.12 | - |
| Detail: | | | | | | |
| Salaries & Wages | 85,087,376.32 | 84,581,328.32 | 77,705,695.03 | | 6,875,633.29 | |
| Other Expenses | 118,554,837.22 | 119,260,885.22 | 104,961,252.48 | 6,348,634.91 | 7,950,997.83 | |
| | | | | | | |
| PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES | | | | | | |
| <u>Office on Aging</u> | | | | | | |
| NJ Department of Community Affairs: | | | | | | |
| Office on Aging Title III-Area Plan | 1,024,827.17 | 924,827.17 | 603,082.40 | 97,453.14 | 224,291.63 | |
| Somerset County Nutrition Title IIIIB IIIIC-2 and D | 1,860,882.58 | 1,757,657.58 | 1,350,260.11 | 322,340.89 | 85,056.58 | |
| Subtotal - Office on Aging | 2,885,709.75 | 2,682,484.75 | 1,953,342.51 | 419,794.03 | 309,348.21 | - |
| | | | | | | |
| Multi - Narcotics Task Jag | 63,148.00 | 63,148.00 | 63,148.00 | | | |
| Workforce Learning Link (7/1/22 - 6/30/23) | 42,000.00 | 42,000.00 | 42,000.00 | | | |
| Body Armor - Prosecutor | 5,764.29 | 5,764.29 | 5,764.29 | | | |
| Body Armor - Sheriff | 3,830.47 | 3,830.47 | 3,830.47 | | | |
| STP - Sub-regional Transportation (7/22-6/23) | 102,946.00 | 102,946.00 | 102,946.00 | | | |
| Body Armor - Jail | 6,731.20 | 6,731.20 | 6,731.20 | | | |
| Title III E (Family Caregiver) | 693.00 | 693.00 | 693.00 | | | |
| Traumatic Loss Coalition 7/22-6/23 | | 2,000.00 | 2,000.00 | | | |
| Senior Citizen and Disabled Resident Assistance Program | | 500.00 | 500.00 | | | |
| Recycling Enhancement Act Tax Entitlement | 332,100.00 | 332,100.00 | 332,100.00 | | | |
| Library of Integrated Network-based Cellular Signals (LINCS) (7/22-6/23) | 283,247.00 | 283,247.00 | 283,247.00 | | | |
| State Criminal Alien Assistance Program (2021) | 332,093.00 | 332,093.00 | 332,093.00 | | | |
| Involuntary Outpatient Commitment Programs | 14,022.00 | 14,022.00 | 14,022.00 | | | |
| Title III B, C1, C2, D | 6,449.00 | 6,449.00 | 6,449.00 | | | |
| Subregional Support (7/22-6/23) | 15,000.00 | 15,000.00 | 15,000.00 | | | |
| Medical Assistance Treatment (7/22-6/23) | 300,000.00 | 300,000.00 | 300,000.00 | | | |
| Support Team for Addiction Recovery (10/22-9/23) | | 3,197.00 | 3,197.00 | | | |
| County Innovation Project (Ch. 51) (9/22-8/23) | 94,967.00 | 94,967.00 | 94,967.00 | | | |
| Gambling Disorder (10/22-9/23) | | 991.00 | 991.00 | | | |
| 9-1-1 Emergency Telecommunication System | 172,400.00 | 172,400.00 | 172,400.00 | | | |
| Flood Mitigation Assistance - FEMA | 24,999.00 | 24,999.00 | 24,999.00 | | | |
| Bridge D0202 Mountain View Rd (LBF) | | 2,768,098.00 | 2,768,098.00 | | | |
| Workforce Innovation and Opportunity Act - Adult (7/23-6/24) | | 482,392.00 | 482,392.00 | | | |
| Workforce Innovation and Opportunity Act- DW (7/23-6/24) | | 918,735.00 | 918,735.00 | | | |
| Workforce Innovation and Opportunity Act - Youth (7/23-6/24) | | 546,511.00 | 546,511.00 | | | |
| Workfirst New Jersey - GA/SNAP (7/23-6/24) | | 313,907.00 | 313,907.00 | | | |
| Workfirst New Jersey - TANF (7/23-6/24) | | 498,088.00 | 498,088.00 | | | |
| Workforce Learning Link (7/23-6/24) | | 70,000.00 | 70,000.00 | | | |
| SmartSTEPS (7/23-6/24) | | 3,210.00 | 3,210.00 | | | |
| Right to Know (RTK) | | 11,632.00 | 11,632.00 | | | |
| Insurance Fraud | 250,000.00 | 250,000.00 | 250,000.00 | | | |
| STP Sub-regional Trans (7/23-6/24) | | 102,946.00 | 102,946.00 | | | |
| Alcohol & Drug Abuse (Ch 51) | 537,479.00 | 613,881.00 | 613,881.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|--|---------------------------|--------------------|--------------------|------------|----------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| Family Court | \$ 142,188.00 | \$ 142,188.00 | \$ 142,188.00 | | | |
| Human Services Planning (7/23-6/24) | | 69,949.00 | 69,949.00 | | | |
| Municipal Alliance (7/23-6/24) | | 156,009.00 | 156,009.00 | | | |
| Personal Assistance Services (7/23-6/24) | | 57,078.00 | 57,078.00 | | | |
| Social Services for the Homeless | 271,600.00 | 271,600.00 | 271,600.00 | | | |
| Project for Assistance in Transition from Homlessness | 124,992.00 | 124,992.00 | 124,992.00 | | | |
| Title III E (Family Caregiver) | 100,087.00 | 230,142.00 | 230,142.00 | | | |
| Area Plan Adult Services | 153,648.00 | 153,648.00 | 153,648.00 | | | |
| State Health Insurance Program (4/23-3/24) | | 38,000.00 | 38,000.00 | | | |
| Traumatic Loss Coalition (7/23-6/24) | | 14,000.00 | 14,000.00 | | | |
| Retired Senior Volunteer Program (4/23-3/24) | | 75,000.00 | 75,000.00 | | | |
| Area Plan - SASS | 235,220.00 | 235,220.00 | 235,220.00 | | | |
| Area Plan Care Coordination - CMQA | 23,810.00 | 23,810.00 | 23,810.00 | | | |
| Area Plan Home Delivered Meals | 15,851.00 | 15,851.00 | 15,851.00 | | | |
| Section 5311 | | 141,932.00 | 141,932.00 | | | |
| Senior Citizen and Disabled Resident Assistance Program | | 884,694.00 | 884,694.00 | | | |
| Veterans' Administration Transportation (7/23-6/24) (S) | | 18,000.00 | 18,000.00 | | | |
| Clean Communities | | 98,195.75 | 98,195.75 | | | |
| State Homeland Security (8/23-7/26) | | 219,881.41 | 219,881.41 | | | |
| County Environmental Health Act (7/22-6/23) | | 178,320.00 | 178,320.00 | | | |
| Library of Integrated Network-based Cellular Signals (LINCS) 7/23-6/24 | | 290,065.00 | 290,065.00 | | | |
| State/Community Partnership - Program Management | 90,000.00 | 90,000.00 | 90,000.00 | | | |
| State/Community Partnership Program Services | 324,522.00 | 324,522.00 | 324,522.00 | | | |
| Children's InterAgency Coordination Council /OJTR (7/23-6/24) | | 41,044.00 | 41,044.00 | | | |
| Local Arts Program | 217,000.00 | 217,000.00 | 217,000.00 | | | |
| New Jersey Motor Vehicle Commission LEASE (7/23-6/24) (S) | | 152,958.00 | 152,958.00 | | | |
| Family Development (TIP) - TANF Initiative for Parents | 42,271.00 | 42,271.00 | 42,271.00 | | | |
| Comprehensive Cancer Control (2022-2023) | | 5,771.00 | 5,771.00 | | | |
| Tuberculosis Control Program (7/23-6/24) | | 87,422.00 | 87,422.00 | | | |
| Medicaid Match | 15,623.00 | 15,623.00 | 15,623.00 | | | |
| NACCHO - MRC (4/1/23-1/31/24) | 5,000.00 | 5,000.00 | 5,000.00 | | | |
| State Criminal Alien Assistance Program | | 380,021.00 | 380,021.00 | | | |
| Emergency Management Agency Assistance (7/23-6/24) | | 55,000.00 | 55,000.00 | | | |
| Juvenile Detention Alternative Initiatives | 120,000.00 | 120,000.00 | 120,000.00 | | | |
| VAWA (7/23-6/24) | | 18,294.00 | 18,294.00 | | | |
| Comprehensive Traffic Safety Program (10/23-9/24) | | 278,741.00 | 278,741.00 | | | |
| Click It or Ticket | 53,200.00 | 53,200.00 | 53,200.00 | | | |
| Involuntary Outpatient Commitment Programs | 328,043.00 | 342,679.00 | 342,679.00 | | | |
| Title III B | 244,406.00 | 457,306.00 | 457,306.00 | | | |
| Title III C1 | 215,395.00 | 456,921.00 | 456,921.00 | | | |
| Title III C2 | 199,602.00 | 411,638.00 | 411,638.00 | | | |
| Title III D | 9,938.00 | 23,774.00 | 23,774.00 | | | |
| Area Plan - SWHDM | 31,314.00 | 31,314.00 | 31,314.00 | | | |
| Area Plan SHTP | 36,947.00 | 36,947.00 | 36,947.00 | | | |
| Area Plan - Nutrition Service Incentive Program | 30,768.00 | 115,062.00 | 115,062.00 | | | |
| Office on Aging Admin | | 58,000.00 | 58,000.00 | | | |
| Subregional Support (7/23-6/24) | | 15,000.00 | 15,000.00 | | | |
| Drive Sober or Get Pulled Over | 112,000.00 | 112,000.00 | 112,000.00 | | | |
| History Partnership Program (CHPP) | 87,750.00 | 87,750.00 | 87,750.00 | | | |
| Section 5310 | 150,000.00 | 150,000.00 | 150,000.00 | | | |
| Hazard Mitigation Grant Program - HMGP | 200,000.00 | 200,000.00 | 200,000.00 | | | |
| Distracted Driver (10/22 - 9/23) | 257,600.00 | 257,600.00 | 257,600.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|--|---------------------------|--------------------|--------------------|------------|----------|----------|
| | | | Paid or Charged | Encumbered | Reserved | |
| Impaired Driving (10/23-9/24) | | \$ 312,240.00 | \$ 312,240.00 | | | |
| Childhood Lead Exposure (7/23-6/24) | | 288,127.00 | 288,127.00 | | | |
| Child Advocacy Development | | 10,265.06 | 10,265.06 | | | |
| Farmer's Market (5/23-9/23) | \$ 6,512.00 | 6,512.00 | 6,512.00 | | | |
| Operation Helping Hands - OHH (9/23-8/24) | | 105,263.15 | 105,263.15 | | | |
| Support Team for Addiction Recovery (10/23-9/24) | | 416,986.00 | 416,986.00 | | | |
| CIP (Ch. 51) 10/23-9/24 | | 94,967.00 | 94,967.00 | | | |
| Summer Youth Employment Program (4/1/23-10/31/23) | 193,500.00 | 193,500.00 | 193,500.00 | | | |
| Cooperative Marketing Prgm | 10,050.00 | 13,275.00 | 13,275.00 | | | |
| Workforce Innovation and Opportunity Act Data Reporting (7/23-6/24) | | 12,971.00 | 12,971.00 | | | |
| Gambling Disorder (10/23-9/24) | | 123,961.00 | 123,961.00 | | | |
| DMHAS Youth Leadership (9/23-9/25) | | 31,179.00 | 31,179.00 | | | |
| LEAP (7/1/22-6/30/23) | | 75,000.00 | 75,000.00 | | | |
| Overdose Fatality Review Team (7/23-6/24) | | 75,000.00 | 75,000.00 | | | |
| National Opioid Abatement Trust | 368,295.57 | 647,649.03 | 647,649.03 | | | |
| Radon Awareness Program - RAP | 2,000.00 | 2,000.00 | 2,000.00 | | | |
| Enhancing Local Public Health Infrastructure (10/22-6/24) | 1,545,073.00 | 3,087,124.00 | 3,087,124.00 | | | |
| Opt for Help and Hope (3/23-2/25) | 333,333.00 | 333,333.00 | 333,333.00 | | | |
| Docent Training Program (8/23-7/24) | | 18,500.00 | 18,500.00 | | | |
| County Health Infrastructure Prgm - CHIF (7/23-6/24) | | 764,613.00 | 764,613.00 | | | |
| Seal Asset Tracking | | 35,250.00 | 35,250.00 | | | |
| Strengthening Local PHC (7/23-6/24) | | 89,365.00 | 89,365.00 | | | |
| Unified Services Transaction Form+ Data Entry | | 10,500.00 | 10,500.00 | | | |
| Reentry Coordinator-CRC (7/22-6/23) | | 100,000.00 | 100,000.00 | | | |
| Disaster Resp Crisis Counseling - DRCC | | 16,400.00 | 16,400.00 | | | |
| Bridge L1014 - Stirling Rd LBF | | 1,285,000.00 | 1,285,000.00 | | | |
| Bridge G1404 - Lloyd Rd LBF | | 750,000.00 | 750,000.00 | | | |
| Bridge D1301 - Pottersville Rd LBF | | 741,092.00 | 741,092.00 | | | |
| Data Driven Decision Making - Organizational Enhancement (8/23-7/24) | | 20,000.00 | 20,000.00 | | | |
| SART/FNE (10/23-9/24) | | 144,000.00 | 144,000.00 | | | |
| Victim Assistance Program (7/23-6/24) | | 319,086.00 | 319,086.00 | | | |
| Comprehensive Cancer Control 2024 (7/23-6/24) | | 99,690.00 | 99,690.00 | | | |
| Occupant Protection (10/23-9/24) | | 61,530.00 | 61,530.00 | | | |
| CAC 7/23-6/24 | | 165,131.00 | 165,131.00 | | | |
| COVID-19 Vaccine Supplemental | | 65,000.00 | 65,000.00 | | | |
| American Rescue Plan- III E - (7/22-9/24) | 62,645.00 | 63,109.00 | 63,109.00 | | | |
| Library of Integrated Network-based Cellular Signals (LINCS) COVID (7/22-6/23) | 425,000.00 | 425,000.00 | 425,000.00 | | | |
| American Rescue Plan - III B - (7/22-9/24) | 193,045.00 | 194,825.00 | 194,825.00 | | | |
| American Rescue Plan - III C1 - (7/22-9/24) | 101,249.00 | 101,999.00 | 101,999.00 | | | |
| American Rescue Plan - III C2 - (7/22-9/24) | 193,269.00 | 194,664.00 | 194,664.00 | | | |
| American Rescue Plan - III D - (7/22-9/24) | 18,365.00 | 18,365.00 | 18,365.00 | | | |
| COVID 19 Vaccination - Activity D (12/22-11/23) | 391,255.00 | 391,255.00 | 391,255.00 | | | |
| American Rescue Plan - APS (1/23-9/24) | | 90,574.00 | 90,574.00 | | | |
| Library of Integrated Network-based Cellular Signals (LINCS) COVID 7/23-6/24 | | 128,144.00 | 128,144.00 | | | |
| Emergency Rental Assist. Reall. 2 | 94,353.20 | 94,353.20 | 94,353.20 | | | |
| American Rescue Plan Automated License Plate Reader - ALPR | | 102,858.00 | 102,858.00 | | | |
| State and Local Fiscal Recovery Funds (12/21/2024) | 4,620,633.50 | 4,620,633.50 | 4,620,633.50 | | | |
| State and Local Fiscal Recovery Funds - Public Health (12/31/2024) | 11,900,000.00 | 11,900,000.00 | 11,900,000.00 | | | |
| State and Local Fiscal Recovery Funds - Economic Impact (12/31/2024) | 7,215,153.00 | 7,215,153.00 | 7,215,153.00 | | | |
| State and Local Fiscal Recovery Funds - Impacted Communities (12/31/2024) | 125,000.00 | 125,000.00 | 125,000.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|---|---------------------------|----------------------|----------------------|----------------------|-------------------|---------------|
| | | | Paid or Charged | Encumbered | Reserved | |
| State and Local Fiscal Recovery Funds - Infrastructure (12/31/2024) | \$ 8,085,000.00 | \$ 8,085,000.00 | \$ 8,085,000.00 | | | |
| LATCF | 50,000.00 | 100,000.00 | 100,000.00 | | | |
| Subtotal Grants | 42,360,375.23 | 60,833,353.06 | 60,833,353.06 | - | - | - |
| MATCH-Comp Alcohol and Drug Abuse Ch51 Funding | 76,402.00 | | | | | |
| Matching Funds for Grants | 50,000.00 | 50,000.00 | | | \$ 50,000.00 | |
| Subtotal Matching Funds | 126,402.00 | 50,000.00 | - | - | 50,000.00 | - |
| TOTAL PUBLIC AND PRIVATE PROG. OFFSET BY REVENUES | 45,372,486.98 | 63,565,837.81 | 62,786,695.57 | \$ 419,794.03 | 359,348.21 | - |
| Total Operations | 249,014,700.52 | 267,408,051.35 | 245,453,643.08 | 6,768,428.94 | 15,185,979.33 | - |
| Contingent | 42,000.00 | 42,000.00 | - | | 42,000.00 | |
| Total Operations Including Contingent | 249,056,700.52 | 267,450,051.35 | 245,453,643.08 | 6,768,428.94 | 15,227,979.33 | - |
| Detail: | | | | | | |
| Salaries & Wages | 85,087,376.32 | 84,581,328.32 | 77,705,695.03 | | 6,875,633.29 | |
| Other Expenses (Including Contingent) | 163,969,324.20 | 182,868,723.03 | 167,747,948.05 | 6,768,428.94 | 8,352,346.04 | |
| CAPITAL IMPROVEMENTS | | | | | | |
| Capital Improvement Fund | 2,750,000.00 | 2,750,000.00 | 2,750,000.00 | | | |
| Equipment | 473,064.16 | 473,064.16 | 46,426.29 | 425,216.65 | 1,421.22 | |
| TOTAL CAPITAL IMPROVEMENTS | 3,223,064.16 | 3,223,064.16 | 2,796,426.29 | 425,216.65 | 1,421.22 | - |
| COUNTY DEBT SERVICE | | | | | | |
| Payment of Bond Principal: | | | | | | |
| State Aid-County College Bonds (N.J.S. 18A:64A-22.6) | 2,650,000.00 | 2,650,000.00 | 2,650,000.00 | | | |
| Other Bonds | 19,380,000.00 | 19,380,000.00 | 19,380,000.00 | | | |
| Interest on Bonds: | | | | | | |
| State Aid-County College Bonds (N.J.S. 18A:64A-22.6) | 577,082.50 | 577,082.50 | 577,082.50 | | | |
| Other Bonds | 5,111,460.05 | 5,111,460.05 | 4,886,550.44 | | | \$ 224,909.61 |
| Capital Lease Program Obligations : | | | | | | |
| Loan Repayments For Principal and Interest | 670,169.00 | 670,169.00 | 670,169.00 | | | |
| Total County Debt Service | 28,388,711.55 | 28,388,711.55 | 28,163,801.94 | - | - | 224,909.61 |
| STATUTORY EXPENDITURES AND DEFERRED CHARGES | | | | | | |
| Deferred Charges: | | | | | | |
| Special Emergency Authorization 5 Year | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | 2023 Adopted Budget | Modified Budget | Expended | | | Canceled |
|---|---------------------------|--------------------------|--------------------------|------------------------|-------------------------|----------------------|
| | | | Paid or Charged | Encumbered | Reserved | |
| <u>Statutory Expenditures:</u> | | | | | | |
| Contributions To: | | | | | | |
| Defined Contribution Retirement Plan | \$ 421,594.61 | \$ 421,594.61 | \$ 400,434.07 | | \$ 21,160.54 | |
| Public Employees' Retirement System | 11,447,215.00 | 11,447,215.00 | 11,447,215.00 | | | |
| Social Security System (A.A.S.I.) | 6,732,633.16 | 6,732,633.16 | 6,589,129.94 | | 143,503.22 | |
| Police and Firemen's Retirement System | 6,944,573.00 | 6,944,573.00 | 6,944,573.00 | | | |
| TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES | <u>27,546,015.77</u> | <u>27,546,015.77</u> | <u>27,381,352.01</u> | <u>-</u> | <u>164,663.76</u> | <u>-</u> |
| TOTAL GENERAL APPROPRIATIONS | <u>\$ 308,214,492.00</u> | <u>\$ 326,607,842.83</u> | <u>\$ 303,795,223.32</u> | <u>\$ 7,193,645.59</u> | <u>\$ 15,394,064.31</u> | <u>\$ 224,909.61</u> |
| | | | | A | A | |
| Budget | | \$ 308,214,492.00 | | | | |
| Added by 40A:4-87 | | <u>18,393,350.83</u> | | | | |
| | | <u>\$ 326,607,842.83</u> | | | | |
| Cash Disbursements | | | \$ 240,961,870.26 | | | |
| Deferred Charges | | | 2,000,000.00 | | | |
| Reserve for Federal and State Grants Appropriated | | | <u>60,833,353.06</u> | | | |
| | | | <u>\$ 303,795,223.32</u> | | | |

See accompanying notes to the financial statements

COUNTY OF SOMERSET NEW JERSEY
TRUST FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS
DECEMBER 31, 2023 AND 2022

| <u>ASSETS</u> | <u>REF.</u> | <u>2023</u> | <u>2022</u> |
|--|-------------|--------------------------|-------------------------|
| Trust - Other Fund: | | | |
| Cash and Cash Equivalents | B-1 | \$ 29,427,715.60 | \$ 29,766,806.10 |
| Housing and Community Development Act Grant Receivable | B-2 | 8,748,929.43 | 9,615,183.80 |
| | | <u>38,176,645.03</u> | <u>39,381,989.90</u> |
| Library Fund: | | | |
| Cash | B-1 | 3,861,951.38 | 4,106,206.50 |
| | | <u>3,861,951.38</u> | <u>4,106,206.50</u> |
| Open Space, Recreation, Farmland and Preservation Trust Fund: | | | |
| Cash and Cash Equivalents | B-1 | 52,114,140.24 | 39,661,158.90 |
| Investments | B-1 | 3,200,000.00 | 3,400,000.00 |
| Interfunds Receivable - General Capital Fund | B-10 | 4,000,000.00 | 12,000,000.00 |
| Interfunds Receivable - Grant Fund | B-10 | 7,648,000.00 | |
| | | <u>66,962,140.24</u> | <u>55,061,158.90</u> |
| Total Assets | | <u>\$ 109,000,736.65</u> | <u>\$ 98,549,355.30</u> |
| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | | | |
| Trust - Other Fund: | | | |
| Reserve for: | | | |
| Housing and Community Development Act | B-3 | \$ 3,091,669.02 | \$ 3,796,690.39 |
| Prosecutors Funds | B-5 | 2,441,014.88 | 2,116,714.13 |
| Miscellaneous Reserve Accounts | B-4 | 25,598,570.94 | 25,667,234.52 |
| Tax Appeals | B-11 | 451,299.37 | 457,579.96 |
| Encumbrances: | | | |
| Housing and Community Development Act | B-3 | 5,657,957.39 | 5,819,190.39 |
| Prosecutors' Funds | B-5 | 24,543.61 | 219,102.52 |
| Miscellaneous Reserve Accounts | B-4 | 910,885.44 | 1,305,125.97 |
| Tax Appeals | B-11 | 704.38 | 352.02 |
| | | <u>38,176,645.03</u> | <u>39,381,989.90</u> |
| Library Fund: | | | |
| Reserve for Encumbrances | B-6 | 521,296.65 | 659,873.21 |
| Accounts Payable | B-6 | 12,988.57 | 71,884.96 |
| Due to Branches | B-6 | 2,136.10 | |
| Advanced State Aid | B-6 | 122,360.00 | 116,072.00 |
| Reserve for County Library Expenditures | B-6 | 3,203,170.06 | 3,258,376.33 |
| | | <u>3,861,951.38</u> | <u>4,106,206.50</u> |
| Open Space, Recreation, Farmland and Preservation Trust Fund: | | | |
| Reserve for Open Space, Recreation, Farmland and Preservation Expenditures | B-8 | 59,341,615.00 | 46,808,308.87 |
| Reserve for Encumbrances | B-8 | 7,620,525.24 | 8,252,850.03 |
| | | <u>66,962,140.24</u> | <u>55,061,158.90</u> |
| Total Liabilities, Reserves and Fund Balance | | <u>\$ 109,000,736.65</u> | <u>\$ 98,549,355.30</u> |

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET- REGULATORY BASIS
DECEMBER 31, 2023 AND 2022

| <u>ASSETS</u> | <u>REF.</u> | <u>2023</u> | <u>2022</u> |
|---|-------------|---------------------------------|---------------------------------|
| Cash and Cash Equivalents | C-2, C3a | \$ 587,391.54 | \$ 1,208,865.46 |
| Investments | C-2, C3a | 2,240,992.36 | 2,967,935.42 |
| Note Receivable - Current Fund Special Emerg. | C-3 | 6,000,000.00 | 8,000,000.00 |
| Due from Current Fund | | | 30,000.00 |
| Grants Receivable | C-3b | 17,250,000.00 | 21,350,000.00 |
| Deferred Charges to Future Taxation: | | | |
| Funded | C-4 | 220,470,000.00 | 205,523,000.00 |
| Unfunded | C-5 | 83,860,694.00 | 90,449,860.00 |
| Total Assets | | <u>\$ 330,409,077.90</u> | <u>\$ 329,529,660.88</u> |
| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | | | |
| General Serial Bonds | C-8 | \$ 185,255,000.00 | \$ 168,238,000.00 |
| SCIA Lease Payable | C-11 | 35,215,000.00 | 37,285,000.00 |
| Improvement Authorizations: | | | |
| Funded | C-7 | 36,794,748.47 | 38,476,369.33 |
| Unfunded | C-7 | 39,624,045.24 | 42,545,232.55 |
| Due to Open Space Fund | C-9 | 4,000,000.00 | 12,000,000.00 |
| Capital Improvement Fund | C-6 | 22,690.03 | 22,690.03 |
| Reserve For: | | | |
| Encumbrances | C-7 | 27,497,279.14 | 29,529,434.63 |
| Fund Balance | C-1 | 2,000,315.02 | 1,432,934.34 |
| Total Liabilities, Reserves and Fund Balance | | <u>\$ 330,409,077.90</u> | <u>\$ 329,529,660.88</u> |
| Bonds and Notes Authorized But Not Issued | C-12 | <u>\$ 83,860,694.00</u> | <u>\$ 90,449,860.00</u> |

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 STATEMENT OF FUND BALANCE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|--|-------------|-------------------------------------|
| Balance - December 31, 2022 | C | \$ 1,432,934.34 |
| Increased by: | | |
| Financing Premium Received | C-2 | <u>1,767,380.68</u> 3,200,315.02 |
| Decreased by: | | |
| Anticipated Revenue Realized in Current Fund | C-2 | <u>1,200,000.00</u> |
| Balance - December 31, 2023 | C | <u><u>\$ 2,000,315.02</u></u> |

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
 GOVERNMENTAL FIXED ASSETS
 STATEMENT OF GOVERNMENTAL FIXED ASSETS
DECEMBER 31, 2023 AND 2022

| | 2023 | 2022 |
|--|-------------------|-------------------|
| <u>GOVERNMENTAL FIXED ASSETS</u> | | |
| Land and Improvements | \$ 277,166,998.00 | \$ 277,165,266.00 |
| Buildings and Improvements | 162,220,479.88 | 147,652,533.79 |
| Machinery and Equipment | 82,860,988.61 | 80,692,916.19 |
| Construction in Progress | 22,404,549.17 | 14,567,946.09 |
| Total Governmental Fixed Assets | \$ 544,653,015.66 | \$ 520,078,662.07 |
| Investments in Governmental Fixed Assets | \$ 544,653,015.66 | \$ 520,078,662.07 |

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County of Somerset is an instrumentality of the State of New Jersey, established to function as a County. The Board of County Commissioners consists of five elected officials and is responsible for the fiscal control of the County. Except as noted below, the financial statements of the County of Somerset include the County Treasurer and County Departments supported and maintained wholly or in part by funds appropriated by the County of Somerset, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the County of Somerset do not include the operations of autonomous County Commissions, Schools or Boards.

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes the presentation of basic financial statements into three fund types, the governmental, proprietary and fiduciary funds, as well as government-wide financial reporting that must be used by general purpose governmental units when reporting financial position and results of operations in accordance with U.S. Generally Accepted Accounting Principles (GAAP). The accounting policies of the County of Somerset conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the County of Somerset are organized on the basis of funds and an account group which is different from the fund structure required by GAAP. A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific government activity. As required by the Division of Local Government Services the County accounts for its financial transactions through the following individual funds and account groups:

Current Fund

Represents resources and expenditures for governmental operations of a general nature, including Federal, State and Local grant funds, except as otherwise noted.

Trust Fund

Represents receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

Library Fund

Represents receipts and disbursements of funds for the operation and maintenance of library facilities.

Open Space, Recreation, Farmland and Historic Preservation Fund

Represents receipts and disbursements of funds to purchase land for open space purposes.

General Capital Fund

Represents receipts and disbursements of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONT'D)

B. Description of Funds (Cont'd)

General Fixed Assets Account Group

Utilized to account for property, land, buildings, construction in progress and equipment that has been acquired by other governmental funds.

C. Basis of Accounting

The accounting principles and practices prescribed for counties by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant accounting policies and differences in the State of New Jersey are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

Revenues

Revenues are recorded as received in cash except for certain amounts which are due from other governmental units. Grants are realized as revenue when anticipated in the County's budget. Receivables for County taxes are recorded with offsetting reserves on the balance sheet of the County's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the County, which are susceptible to accrual, are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP requires revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Expenditures

Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances, at December 31, are reported as a cash liability in the financial statements and constitute part of the County's statutory appropriation reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31st of each year and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis.

Encumbrances

Contractual orders, at December 31, are reported as expenditures through the establishment of encumbrances payable. Under GAAP, encumbrances outstanding at year end are reported as reservations of fund balance because they do not constitute expenditures or liabilities.

Interfunds

Interfunds receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

Fixed Assets

Property and equipment acquired by the Current and the General Capital Funds are recorded as expenditures at the time of purchase and are not capitalized in their own respective funds. Such assets are recorded at cost in the Governmental Fixed Assets. The values of County owned assets acquired prior to the implementation of the fixed asset accounting system were recorded at cost, estimated cost, estimated replacement value and assessed valuation for real property. Depreciation is not recorded as an operating expense of the general government Current Fund.

Governmental Fixed Assets

New Jersey Administrative Code 5:30-5.6, previously identified as Technical Accounting Directive No. 85-2, issued by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, established a mandate for fixed asset accounting by municipalities and counties, effective December 31, 1985. Assets acquired through December 31, 1985 were valued based on actual costs, where available and other methods, including current replacement value and estimated historical costs. Assets acquired subsequent to December 31, 1985 were valued based on actual costs. The initial inventory for assets acquired through December 31, 1985 utilized a \$1,000.00 threshold. For all assets acquired subsequent to December 31, 1985, the threshold is \$300.00. Improvements other than buildings, which consist of "infrastructure" fixed assets such as roads, bridges, curbs and gutters, streets, sidewalks, drainage systems, etc., are excluded from the governmental fixed assets. Depreciation is not recorded in the governmental fixed assets. Lease Purchase Agreements have been recorded for amounts authorized and reported and classified in Governmental Fixed Assets under Lease Purchase Agreements (completed and in progress)

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

Disclosures about Pension Liabilities

The County has included information relating to its allocated shares of the net pension liabilities of the state sponsored, cost-sharing, multiple employer defined benefit pension plans in which it participates in Note 7 and the accompanying required supplementary information. As the County does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the net pension liability of the defined benefit plans in which its employees are enrolled. GAAP requires the recognition of the net pension liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements. The audited financial information related to pensions is released annually by the State's Division of Pensions and Benefits and is required to be included as note disclosures in the financial statements. Pursuant to N.J.A.C. 5:30-6.1(c)2, counties and municipalities may use the most recent available audited GASB Statement No. 68 financial information published by the New Jersey Department of the Treasury, Division of Pensions and Benefits. As of the date of audit, the 2023 Public Employees' Retirements System Report and the 2023 Police and Firemen's Retirement System Report were the most recent reports available and therefore information for that year was disclosed accordingly. Refer to Note 7 for these disclosures.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

Disclosures about OPEB Liabilities

With the implementation of GASB Statement No.75 for disclosure purposes, the County has included information for OPEB (*Postemployment Benefits Other Than Pensions*) liabilities relating to healthcare benefits provided to its retirees within the Notes to the Financial Statements and the accompanying required supplementary information, if applicable. As the County does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the OPEB liability of the defined benefit healthcare plans in which its retirees are enrolled. GAAP requires the recognition of the OPEB liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements. The audited financial information related to OPEB liabilities is released annually by the State's Division of Pensions and Benefits and is required to be included as note disclosures in the financial statements. Pursuant to N.J.A.C. 5:30-6.1(c)2, counties and municipalities may use the most recent available audited GASB Statement No. 75 financial information published by the New Jersey Department of the Treasury, Division of Pensions and Benefits. As of the date of audit, the 2022 Report was the most recent report available and therefore information for that year was disclosed accordingly. Refer to Note 15 for these disclosures.

Recent Accounting Standards

GASB issued Statement No. 96, "*Subscription-Based Information Technology Arrangements*" in May 2020. This Statement provides guidance on accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022. The requirements of this Statement have been evaluated by the County and have determined to be immaterial to the financial statements for the year ended December 31, 2023.

GASB issued Statement No. 99, "*Omnibus 2022*" in April 2022. This Statement provides guidance on the requirements related to the extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63 which are effective immediately upon issuance. Additionally, the Statement provides guidance related to leases, PPPs, and SBITAs which are effective for periods beginning after June 15, 2022. Lastly, the Statement provides guidance related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53 which is effective for periods beginning after June 15, 2023. Management has not yet determined the impact of this Statement on the financial statements.

GASB issued Statement No. 101 "*Compensated Absences*" in June 2022. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

GASB issued Statement No. 102, "*Certain Risk Disclosures*" in December 2023. This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Management has not yet determined the impact of this Statement on the financial statements.

The GASB codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The County presents the financial statements in accordance with the "Requirements of Audit and Accounting Revision of 1987" as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which differ from the financial statements required by GAAP.

Leases

County as a Lessee

The County is a lessee for leases of County office space, warehouse space and other building space. The County acknowledges a lease obligation with an initial, collective value of \$130,000.00 or more. See Note 3 for detail.

At commencement of a lease, the County initially measures the lease obligation at the present value of payments expected to be made during the lease term. Subsequently, the lease obligation is reduced by the principal portion of lease payments made. Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease obligation are composed of fixed payments and any purchase option price that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of its lease obligation and will remeasure if certain changes occur that are expected to significantly affect the amount of the lease obligation.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

County as a Lessor

The County is a lessor for leases of County owned cell towers with T-Mobile and Verizon with lease agreements for 5 or 10 years with options to extend for three or five additional 5-year periods. The County is a lessor for leases of County owned land with several individuals for farm use with lease agreements for 5 or 20 years. The 5 year leases have options to extend for additional 5 and 10 year periods. The County is also a lessor for leases of a County owned communication tower with Stony Brook Rockingham with an original lease agreement for five years with the option to extend for an additional 5 year period.

The County acknowledges a lease with an initial, collective value of \$130,000.00 or more. See Note 16 for detail. The County initially measures the lease at the present value of payments expected to be received during the lease term.

Key estimates and judgments to the lessor include (1) the discount rate using the lessee's estimated borrowing rate expected less receipts to present value, (2) the lease term including any non-cancellable period of the lease, and (3) the lease payments determined by the lease receipts included in the measurement of the lease that are composed of fixed payments from the lessee and any payment renewal option that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease if certain changes occur that are expected to significantly affect the amount of the lease.

NOTE 2: CASH AND CASH EQUIVALENTS

The County considers petty cash, change funds, cash in banks, deposits in the New Jersey Cash Management Fund and certificates of deposit as cash and cash equivalents.

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC), or by any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5 percent of the average daily balance of public funds; or if the public funds deposited exceed 75 percent of the capital funds of the depositor, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00. The State of New Jersey Cash Management Fund is authorized by statute and regulation of the State Investment Council to invest in fixed income and debt securities, which mature within one year.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 2: CASH AND CASH EQUIVALENTS (CONT'D)

A. Deposits (Cont'd)

Collateralization of Fund investments is generally not required. "Other Than State" participants contribute one tenth of one percent per year of the value of the aggregate units owned by them to establish a Reserve Fund, which is supplemented by the proportional interest of "Other Than State" participants in gains on investment transaction realized. The Reserve Fund is available to cover losses of "Other Than State" participants occasioned by the bankruptcy of an issuer of an investment held by the Fund and losses on sales of securities.

The cash on deposit is partially insured by federal deposit insurance in the amount of \$250,000.00.00 in each depository. Balances above the federal deposit insurance amount are insured by the Government Unit Deposit Protection Act (GUDPA), N.J.S.A. 17:941, et seq., which insures all New Jersey governmental units' deposits in excess of the federal deposit insurance maximums.

At December 31, 2023 and 2022, the cash and cash equivalents of the County on deposit and on hand consisted of the following:

| | <u>2023</u> | <u>2022</u> |
|---------------------------|-----------------------|-----------------------|
| Cash and Cash Equivalents | \$ 203,912,189.53 | \$ 184,847,524.59 |
| Change Funds (On-Hand) | 640.00 | 640.00 |
| Total | \$ 203,912,829.53 | \$ 184,848,164.59 |

At December 31, 2023, the County's recorded cash and cash equivalents amounted to \$203,912,829.53; an amount of \$203,912,189.53 was on deposit with the respective institutions. Of the bank balance, \$500,000.00 was FDIC insured, \$203,281,780.72 was GUDPA insured and \$130,408.81 was uninsured. The book balance was \$202,485,384.97.

At December 31, 2022, the County's recorded cash and cash equivalents amounted to \$184,848,164.59; an amount of \$184,847,524.62 was on deposit with the respective institutions. Of the bank balance, \$500,000.00 was FDIC insured, \$184,165,095.52 was GUDPA insured, and \$182,429.10 was uninsured. The book balance was \$184,323,875.12.

Custodial Credit Risk – Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk other than those policies that adhere to the requirements of statute. As of December 31, 2023 and 2022, based upon the insured balances as provided by FDIC and NJGUDPA coverage, \$130,408.81 and \$182,429.10, respectively, held in agency and payroll accounts were not covered by NJGUDPA. The County had \$10,236.01 and \$10,341.54 on deposit for the year ended December 31, 2023 and 2022, respectively, with the New Jersey Cash Management Fund which is an investment pool and is not insured by either FDIC or GUDPA. The County also has invested \$30,262,149.55 and \$32,992,587.76 in debt instruments of the Somerset County Improvement Authority, a related entity, for the year ended December 31, 2023 and 2022, respectively.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 2: CASH AND CASH EQUIVALENTS (CONT'D)

B. Investments

The purchase of investments by the County are strictly limited by the express authority of the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.1. Permitted investments include any of the following type of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located;
5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Local Government Services of the Department of Community Affairs for investment by Local Units
6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization;
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); or
8. Agreements for the repurchase of fully collateralized securities if:
 - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:19-41); and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

Based upon limitations set forth by New Jersey Statutes 40A:5-15.1 and existing investment practices of the Investment Council of the New Jersey Cash Management Fund, the County is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risks of its investments nor is it exposed to foreign currency risk for its deposits and investments.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 2: CASH AND CASH EQUIVALENTS (CONT'D)

B. Investments (Cont'd.)

At December 31, 2023 and 2022, the County has invested \$30,262,149.55 and \$32,992,587.76, respectively, as detailed below.

| <u>Investments</u> | <u>2023</u> | <u>2022</u> |
|--|-------------------------|-------------------------|
| Somerset County Improvement Authority Lease Revenue Bond Series 2016 due in various installments through 2036 at various interest rates. | | \$ 660,000.00 |
| Somerset County Improvement Authority Revenue Bonds Series 2009 with principal payments at \$200,000.00 through 2039 at various interest rates. | \$ 3,200,000.00 | 3,400,000.00 |
| Somerset County Improvement Authority Revenue Bonds Series 2011 due in installments of \$16,450.22 to \$27,290.89 from 2016 through 2050 at interest rate of 1.50%. | 610,917.92 | 629,175.12 |
| Somerset County Improvement Authority Construction Loan Series 2010 with principal payments due in installments of \$43,867.26 to \$72,775.62 through 2051 at an interest rate of 1.50%. | 1,630,074.44 | 1,678,760.30 |
| Somerset County Improvement Authority Solar Bonds Series 2021 due in various installments through 2027 at interest rate of 0.50%. | 5,640,000.00 | 7,030,000.00 |
| Somerset County Improvement Authority Recreational Facilities Project Revenue Bond Series 2021 due in various installments through 2046 at 2.00%. | 19,181,157.19 | 19,594,652.34 |
| | <u>\$ 30,262,149.55</u> | <u>\$ 32,992,587.76</u> |

The County categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, "*Fair Value Measurement and Application*". The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County has the following recurring fair value measurement at December 31, 2023 and 2022:

Bonds and Loans in the amount of \$30,262,149.55 and \$32,992,587.76, respectively, are valued using level 2 inputs.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: LONG-TERM DEBT

The Local Bond Law, Chapter 40A:2, governs the issuance of bonds to finance general municipal capital expenditures. All bonds are retired in annual installments within the statutory period of usefulness. All bonds issued by the County are general obligation bonds, backed by the full faith and credit of the County. Bond Anticipation Notes, which are issued to temporarily finance capital projects, shall mature and be paid off within ten years or financed by the issuance of bonds.

| | <u>Summary of Debt</u> | |
|--|--------------------------|--------------------------|
| | <u>2023</u> | <u>2022</u> |
| Issued: | | |
| General: | | |
| Bonds, Notes and Loans-County | \$ 220,470,000.00 | \$ 205,523,000.00 |
| Bonds-Guaranteed by County | 207,708,313.00 | 184,859,039.00 |
| | <u>428,178,313.00</u> | <u>390,382,039.00</u> |
| Less : Due from State of New Jersey | 11,876,000.00 | 11,140,000.00 |
| Bonds/Notes Issued by Another Public Body Guaranteed by the County | 207,708,313.00 | 184,859,039.00 |
| Bonds to be Paid by Open Space Trust Funds | <u>16,070,000.00</u> | <u>19,595,000.00</u> |
| | <u>235,654,313.00</u> | <u>215,594,039.00</u> |
| Net Debt Issued | <u>192,524,000.00</u> | <u>174,788,000.00</u> |
| Authorized But Not Issued: | | |
| General: | | |
| Bonds and Notes | <u>83,860,694.00</u> | <u>90,449,860.00</u> |
| Net Bonds and Notes Issued and Authorized But Not Issued | <u>\$ 276,384,694.00</u> | <u>\$ 265,237,860.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: LONG-TERM DEBT (CONT'D)

SUMMARY OF STATUTORY DEBT CONDITION (ANNUAL DEBT STATEMENT)

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.381%.

| | <u>Gross Debt</u> | <u>Deductions</u> | <u>Net Debt</u> |
|--|-------------------|-------------------|-----------------------------|
| General Debt | \$ 512,039,007.00 | \$ 235,654,313.00 | \$ 276,384,694.00 |
| Net Debt of | | | \$ 276,384,694.00 |
| Divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended of | | | \$ 72,614,388,075.67 |
| Equals | | | <u>0.381%</u> |
| <u>Equalized Valuation Basis</u> | | | |
| 2021 Equalized Valuation Basis of Real Property | | | \$ 68,060,758,297.00 |
| 2022 Equalized Valuation Basis of Real Property | | | 72,831,712,317.00 |
| 2023 Equalized Valuation Basis of Real Property | | | <u>76,950,693,613.00</u> |
| Average Equalized Valuation Basis | | | <u>\$ 72,614,388,075.67</u> |
| <u>Borrowing Power Under N.J.S.A. 40A:2-6 as Amended</u> | | | |
| 2% of Average Equalized Valuation Basis | | | \$ 1,452,287,761.51 |
| Net Debt | | | 276,384,694.00 |
| Remaining Borrowing Power | | | <u>\$ 1,175,903,067.51</u> |

Equalized Valuation Basis is the average of the equalized valuation of Real Estate, including improvements, and the assessed valuation of Class II Rail Road Property of the County for the last three (3) preceding years.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: LONG-TERM DEBT (CONT'D)

At December 31, 2023 and 2022, the County's individual bond and loan issues outstanding are detailed below.

| General Serial Bonds: | 2023 | 2022 |
|--|-------------------|-------------------|
| \$38,932,000.00 Bonds of 2023 due in annual installments of \$100,000.00 to \$3,460,000.00 at multiple interest rates. | \$ 38,932,000.00 | |
| \$32,820,000.00 Bonds of 2021 due in annual installments of \$205,000.00 to \$2,160,000.00 at multiple interest rates. | 29,265,000.00 | \$ 31,045,000.00 |
| \$20,840,000.00 Bonds of 2020 due in annual installments of \$165,000.00 to \$2,290,000.00 at multiple interest rates. | 16,910,000.00 | 18,220,000.00 |
| \$20,480,000.00 Bonds of 2019 due in annual installments of \$190,000.00 to \$1,150,000.00 at multiple interest rates. | 15,880,000.00 | 17,080,000.00 |
| \$25,530,000.00 Bonds of 2018 due in annual installments of \$95,000.00 to \$1,365,000.00 at multiple interest rates. | 16,975,000.00 | 18,685,000.00 |
| \$24,995,000.00 Bonds of 2017 due in annual installments of \$95,000.00 to \$1,515,000.00 at multiple interest rates. | 15,035,000.00 | 16,695,000.00 |
| \$21,810,000.00 Refunding Bonds of 2017 due in annual installments of \$1,400,000.00 to \$1,535,000.00 at an interest rate of 4.00%. | 9,965,000.00 | 12,920,000.00 |
| \$23,316,000.00 Bonds of 2016 due in annual installments of \$125,000.00 to \$1,501,000.00 at an interest rate of 2.00%. | 9,701,000.00 | 11,641,000.00 |
| \$8,420,000.00 Refunding Bonds of 2016 final installment payment in the amount of \$1,615,000.00 due on 08/01/23 at an interest rate of 5.00%. | | 1,615,000.00 |
| \$22,777,000.00 Bonds of 2015 due in annual installments of \$160,000.00 to \$1,307,000.00 at multiple interest rates. | 9,777,000.00 | 11,402,000.00 |
| \$7,400,000.00 Refunding Bonds of 2015 due in annual installments of \$445,000.00 at an interest rate of 5.00%. | 890,000.00 | 1,335,000.00 |
| \$18,000,000.00 Bonds of 2013 due in annual installments of \$1,100,000.00 at multiple interest rates. | 5,500,000.00 | 6,750,000.00 |
| \$38,100,000.00 Bonds of 2012 due in annual installments of \$190,000.00 to \$1,070,000.00 at multiple interest rates. | 12,800,000.00 | 15,100,000.00 |
| \$18,085,000.00 Bonds of 2011 due in annual installments of \$1,205,000.00 to \$1,215,000.00 at multiple interest rates. | 3,625,000.00 | 4,830,000.00 |
| \$9,615,000 Refunding Bonds of 2011 final installment payment in the amount of \$920,000.00 due on 10/01/23 at an interest rate of 4.00%. | | 920,000.00 |
| Total Bonds | \$ 185,255,000.00 | \$ 168,238,000.00 |

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: LONG-TERM DEBT (CONT'D)

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
FOR BONDED DEBT ISSUED AND OUTSTANDING DECEMBER 31, 2023

| <u>Due Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------|--------------------------|-------------------------|--------------------------|
| 2024 | \$ 21,185,000.00 | \$ 5,379,171.25 | \$ 26,564,171.25 |
| 2025 | 21,840,000.00 | 4,764,548.75 | 26,604,548.75 |
| 2026 | 21,200,000.00 | 4,152,945.00 | 25,352,945.00 |
| 2027 | 20,795,000.00 | 3,532,340.00 | 24,327,340.00 |
| 2028 | 19,581,000.00 | 2,933,665.00 | 22,514,665.00 |
| 2029-2033 | 65,507,000.00 | 7,762,863.75 | 73,269,863.75 |
| 2034-2038 | 15,147,000.00 | 1,041,565.00 | 16,188,565.00 |
| | <u>\$ 185,255,000.00</u> | <u>\$ 29,567,098.75</u> | <u>\$ 214,822,098.75</u> |

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
FOR SOMERSET COUNTY IMPROVEMENT AUTHORITY LEASE AND LOAN
OUTSTANDING DECEMBER 31, 2023

| <u>Due Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------|-------------------------|------------------------|-------------------------|
| 2024 | \$ 2,350,000.00 | \$ 215,350.00 | \$ 2,565,350.00 |
| 2025 | 2,440,000.00 | 199,250.00 | 2,639,250.00 |
| 2026 | 2,535,000.00 | 183,400.00 | 2,718,400.00 |
| 2027 | 2,635,000.00 | 167,800.00 | 2,802,800.00 |
| 2028 | 2,740,000.00 | 152,450.00 | 2,892,450.00 |
| 2029-2033 | 13,425,000.00 | 666,100.00 | 14,091,100.00 |
| 2034-2036 | 9,090,000.00 | 454,500.00 | 9,544,500.00 |
| | <u>\$ 35,215,000.00</u> | <u>\$ 2,038,850.00</u> | <u>\$ 37,253,850.00</u> |

CHANGES IN LONG-TERM DEBT

The County's long-term debt activity for the years ended December 31, 2023 and 2022 is as follows:

| | <u>2022</u> | <u>Increases</u> | <u>Decreases</u> | <u>2023</u> |
|--------------------------------|--------------------------|-------------------------|-------------------------|--------------------------|
| Serial Bonds: | | | | |
| General Capital Fund | \$ 168,238,000.00 | \$ 38,932,000.00 | \$ 21,915,000.00 | \$ 185,255,000.00 |
| Lease and Loan Payables: | | | | |
| SCIA - County Guaranteed Lease | 3,605,000.00 | | 515,000.00 | 3,090,000.00 |
| SCIA - County Guaranteed Loan | 33,680,000.00 | | 1,555,000.00 | 32,125,000.00 |
| Total | <u>\$ 205,523,000.00</u> | <u>\$ 38,932,000.00</u> | <u>\$ 23,985,000.00</u> | <u>\$ 220,470,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: LONG-TERM DEBT (CONT'D)

CHANGES IN LONG-TERM DEBT (CONT'D)

| | <u>2021</u> | <u>Increases</u> | <u>Decreases</u> | <u>2022</u> |
|--------------------------------|--------------------------|-------------------------|-------------------------|--------------------------|
| Serial Bonds: | | | | |
| General Capital Fund | \$ 190,198,000.00 | | \$ 21,960,000.00 | \$ 168,238,000.00 |
| Lease Payables: | | | | |
| SCIA - County Guaranteed Lease | 4,120,000.00 | | 515,000.00 | 3,605,000.00 |
| SCIA - County Guaranteed Loan | | <u>\$ 36,803,000.00</u> | <u>3,123,000.00</u> | <u>33,680,000.00</u> |
| Total | <u>\$ 194,318,000.00</u> | <u>\$ 36,803,000.00</u> | <u>\$ 25,598,000.00</u> | <u>\$ 205,523,000.00</u> |

SPECIAL EMERGENCY NOTES

On September 14, 2021, the County had issued Special Emergency Notes for Tropical Storm Ida in amount of \$10,000,000.00 to be paid over a five-year period. As of December 31, 2023, the County had Special Emergency Notes outstanding of \$6,000,000.00.

LEASE OBLIGATIONS

The County entered into various lease agreements for office space, warehouse space, the County police academy property and other building space. The lease terms expire between February 3, 2024 and May 31, 2038. The County's outstanding leases have interest rates ranging from 0.00% to 4.00%. The following is a summary of the lease obligation payments to maturity:

| <u>Year Ended December 31,</u> | <u>Projected Future Liability</u> |
|------------------------------------|---------------------------------------|
| 2024 | \$ 2,965,253.47 |
| 2025 | 2,625,463.65 |
| 2026 | 2,399,644.10 |
| 2027 | 2,117,959.72 |
| 2028 | 2,047,902.03 |
| 2029-2033 | 10,211,430.32 |
| 2034-2038 | 8,787,754.04 |
| Total | <u>\$ 31,155,407.33</u> |

NOTE 4: SHORT-TERM DEBT

Other than the Special Emergency Notes, the County had no outstanding short-term debt as of December 31, 2023.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 5: FUND BALANCE APPROPRIATED

Fund Balance at December 31, 2023, which was appropriated and included as anticipated revenue in the County budget for the year ending December 31, 2024, was as follows:

| | <u>Fund Balance 2023</u> | <u>Utilized in Subsequent Year's Budget</u> |
|--------------|------------------------------|---|
| Current Fund | <u>\$61,672,223.45</u> | <u>\$24,000,000.00</u> |

NOTE 6: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2023, the deferred charge of \$6,000,000.00 is shown on the balance sheet of the Current Fund for Special Emergency Appropriation (Tropical Storm Ida).

NOTE 7: PENSION AND RETIREMENT PLANS

Description of Plans – The State of New Jersey, Division of Pension and Benefits (the Division) was created and exists pursuant to N.J.S.A. 52:18A to oversee and administer the pension trust and other postemployment benefit plans sponsored by the State of New Jersey (the State). According to the State of New Jersey Administrative Code, all obligations of the Systems will be assumed by the State of New Jersey should the plans terminate. Each defined benefit pension plan's designated purpose is to provide retirement, death and disability benefits to its members. The authority to amend the provision of plan rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for the public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), once a Target Funded Ratio (TFR) is met, that will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation or final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committee will also have the authority to reactivate the cost of living adjustment (COLA) on pensions.

However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

The Division issues a publicly available financial report that includes the financial statements and required supplementary information for each of the plans. This report may be accessed via the Division of Pensions and Benefits website, at www.state.nj.us/treasury/pensions, or may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

- A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) - The Public Employees' Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PERS Plan are as follows:

Plan Membership and Contributing Employers - Substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency are enrolled in PERS, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or local jurisdiction's pension fund. Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2023:

| | |
|---|--------------------|
| | <u>2023</u> |
| Inactive plan members or beneficiaries currently receiving benefits | 191,041 |
| Inactive plan members entitled to but not yet receiving benefits | 658 |
| Active plan members | <u>241,151</u> |
| Total | <u>432,850</u> |
| Contributing Employers | 1,672 |
| Contributing Nonemployers | 1 |

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PERS.

Payrolls and Covered Wages - For the year ended December 31, 2023 the County's total payroll for all employees was \$92,258,845.72. Total PERS covered payroll was \$61,596,099.00. Due to payroll system limitations, covered payroll refers to pensionable compensation, rather than total compensation, paid by the County to active employees covered by the Plan.

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.5% in State fiscal years 2023 and 2022, commencing July 1, 2019. The most recent increase completed the phase-in referred to above. Employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

The County's cash basis contributions to the Plan for the years ended December 31, 2023 was \$10,154,737.00. County contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated. County payments to PERS for the year ending December 31, 2023 consisted of the following:

| | <u>2023</u> |
|-----------------------------------|--------------------------------|
| Normal Cost | \$ 1,546,673.00 |
| Amortization of Accrued Liability | <u>8,168,359.00</u> |
| | |
| Total Pension | 9,715,032.00 |
| NCGI Premiums | <u>439,705.00</u> |
| Total Pension & NCGI | <u>10,154,737.00</u> |
| LTD Expense | <u>-</u> |
| | |
| Total PERS Payment | <u><u>\$ 10,154,737.00</u></u> |

The County recognizes liabilities to PERS and records expenditures for same in the fiscal period that bills become due.

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

| <u>Tier</u> | <u>Definition</u> |
|-------------|--|
| 1 | Members who were enrolled prior to July 1, 2007 |
| 2 | Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008 |
| 3 | Members who were eligible on or after November 2, 2008 and prior to May 22, 2010 |
| 4 | Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011 |
| 5 | Members who were eligible to enroll on or after June 28, 2011 |

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more years of service credit before age 62 and tier 5 members with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is the basis for the preparation of the County's basic financial statements does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the County does not recognize pension liabilities for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2023, the PERS reported a net pension liability of \$14,606,489,066.00 for its Non-State Employer Member Group. The County's proportionate share of the net pension liability for the Local Employer Member Group that is attributable to the County was \$109,450,574.00 or 0.7556458675%, which was a decrease of 0.0496158531%.

Actuarial Assumptions - The collective total pension liability in the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022 that was rolled forward to June 30, 2023. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---------------------------|---------------------------|
| Inflation rate: | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary Increases | 2.75-6.55% |
| | Based on years of service |
| Investment rate of return | 7.00% |

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year 2010 on a generational basis. Disability retirement rate used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2023 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|----------------------------------|--------------------------|---|
| U.S. Equity | 28.00% | 8.98% |
| Non-U.S. Developed Market Equity | 12.75% | 9.22% |
| International Small Cap Equity | 1.25% | 9.22% |
| Emerging Market Equity | 5.50% | 11.13% |
| Private Equity | 13.00% | 12.50% |
| Real Estate | 8.00% | 8.58% |
| Real Assets | 3.00% | 8.40% |
| High Yield | 4.50% | 6.97% |
| Private Credit | 8.00% | 9.20% |
| Investment Grade Credit | 7.00% | 5.19% |
| Cash Equivalents | 2.00% | 3.31% |
| U.S. Treasuries | 4.00% | 3.31% |
| Risk Mitigation Strategies | <u>3.00%</u> | 6.21% |
| | <u>100.00%</u> | |

Discount Rate – The discount rate used to measure the total pension liabilities of PERS was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the County's Net Pension Liability to Changes in the Discount Rate – the following presents the net pension liability of the County as of June 30, 2023 calculated using the discount rates as disclosed above as well as what the collective net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

| | At 1% decrease <u>(6.00%)</u> | At current discount rate <u>(7.00%)</u> | At 1% increase <u>(8.00%)</u> |
|------|----------------------------------|--|----------------------------------|
| PERS | <u>\$ 142,481,360.00</u> | <u>\$ 109,450,574.00</u> | <u>\$ 81,337,008.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

At December 31, 2023, the County's deferred outflow of resources and deferred inflow of resources related to PERS were from the following sources, if GASB Statement No. 68 was recognized:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Difference between expected and actual experience | \$ 1,046,488.00 | \$ 447,399.00 |
| Change in assumptions | 240,441.00 | 6,633,174.00 |
| Net difference between projected and actual earnings on pension plan investments | 504,034.00 | |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 344,091.00 | 6,805,214.00 |
| County contributions subsequent to the measurement date | 10,154,737.00 | |
| Total | \$ 12,289,791.00 | \$ 13,885,787.00 |

The \$10,154,737.00 is reflected above as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions would be recognized in pension expense as follows, if GASB Statement No. 68 was recognized:

| <u>Year ending</u> | <u>Amount</u> |
|--------------------|--------------------|
| 2024 | \$ (8,272,155.00) |
| 2025 | (4,135,477.00) |
| 2026 | 3,319,654.00 |
| 2027 | (2,555,609.00) |
| 2028 | (107,146.00) |
| Total | \$ (11,750,733.00) |

Additional Information

Collective balances at June 30, 2023 are as follows:

| | |
|--|--------------------|
| Collective deferred outflows of resources | \$1,080,204,730.00 |
| Collective deferred inflows of resources | 1,780,216,457.00 |
| Collective net pension liability – Local group | 14,606,489,066.00 |
| County's Proportion | 0.7556458675% |

Collective Local Group pension expense for the Local Group for the measurement period ended June 30, 2023 was \$(79,181,803.00). The average of the expected remaining service lives of all plan members is 5.08, 5.04, 5.13, 5.16 and 5.21 years for 2023, 2022, 2021, 2020 and 2019, respectively.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

State Contribution Payable Dates - Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30. As such, contributions are assumed to be made on a quarterly basis with the first contribution 15 months after the associated valuation date. Local employer's contributions are expected to be paid on April 1st, 21 months after the associated valuation date.

Receivable Contributions - The Fiduciary Net Position (FNP), includes Local employers' contributions receivable as reported in the financial statements provided by the Division of Pensions and Benefits. In determining the discount rate, the FNP at the beginning of each year does not reflect receivable contributions as those amounts are not available at the beginning of the year to pay benefits. The receivable contributions for the year ended June 30, 2023 was \$1,354,892,653.00.

Special Funding Situation - The County is responsible for the actuarially determined annual contributions to the PERS, except where legislation was passed that legally obligates the State if certain circumstances occur. A special funding situation exists for the Local employers of the PERS. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers based upon the provisions of several legislative actions. The provisions of GASB Statement No. 68 define this relationship as a "special funding situation", and the State of New Jersey is defined as a "non-employer contributing entity".

Unaudited data provided by the PERS indicates that the total Nonemployer contributions made to the PERS by the State for the year ended June 30, 2023 was \$61,366,036.00. The portion of that contribution allocated to the County was \$341,335.00, or 0.7585148298%. The June 30, 2023 State special funding situation pension expense of \$55,672,746.00 was actuarially determined and represents the required contribution due from the State for the year. The special funding situation net pension liability under the special funding situation was reported at \$122,115,019.00 at June 30, 2023 and represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date. The County's allocated shares of the special funding situation pension expense and related revenue for the year ended June 30, 2023 and its share of the special funding situation net pension liability at that date were \$341,335.00 and \$0.00, respectively.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS)

The Police and Firemen's Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PFRS Plan are as follows

Plan Membership and Contributing Employers- Substantially all full-time county and municipal police and firemen and state firemen or officer employees with police powers appointed after June 30, 1944 are enrolled in PFRS Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2023:

| | <u>2023</u> |
|---|-------------------|
| Inactive plan members or beneficiaries currently receiving benefits | 48,753 |
| Inactive plan members entitled to but not yet receiving benefits | 60 |
| Active plan members | <u>41,816</u> |
| Total | <u>90,629</u> |
| Contributing Employers | 574 |
| Contributing Nonemployers | 1 |

Significant Legislation – For State of New Jersey contributions to PFRS, Chapter 1, P.L. 2010, effective May 21, 2010, required the State to resume making actuarially recommended contributions to the pension plan on a phased-in basis over a seven-year period beginning in the fiscal year ended June 30, 2012.

In accordance with Chapter 98, P.L. 2017, PFRS receives 1.2% of the proceeds of the Lottery Enterprise for a period of 30 years. Revenues received from the lottery proceeds are assumed to be contributed to the System on a monthly basis.

Consistent with Chapter 83, P.L. 2016, it is assumed that the State will make pension contributions in equal amounts at the end of each quarter. It is assumed the Local employers' contributions are expected to be received on April 1st, 21 months after the associated valuation date.

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PFRS.

For the year ended December 31, 2023 the County's total payroll for all employees was \$92,258,845.72. Total PFRS covered payroll was \$19,266,433.00. Due to payroll system limitations, covered payroll refers to pensionable compensation, rather than total compensation, paid by the County to active employees covered by the Plan.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contributions rate increased from 8.5% of annual compensation to 10.0% in October 2011. Employer contribution amounts are based on an actuarially determined rate. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits.

The County's cash basis contributions to the Plan for the year ended December 31, 2023 was \$6,944,573.00. County Contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contribution requirements were calculated.

County payments to PFRS made in the year ending December 31, 2023 consisted of the following:

| | <u>2023</u> |
|-----------------------------------|-----------------|
| Normal Cost | \$ 2,197,775.00 |
| Amortization of Accrued Liability | 4,539,598.00 |
| Total Pension | 6,737,373.00 |
| NCGI Premiums | 207,200.00 |
| Total PFRS Payment | \$ 6,944,573.00 |

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except for disability benefits, which vest after 4 years of service.

The following represents the membership tiers for PFRS:

| <u>Tier</u> | <u>Definition</u> |
|-------------|---|
| 1 | Members who were enrolled prior to May 22, 2010 |
| 2 | Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011 |
| 3 | Members who were eligible on or after June 28, 2011 |

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years, but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is basis for the preparation of the County's basic financial statements does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the County does not recognize pension liabilities for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2023, the PFRS reported a net pension liability of \$13,084,649,602.00 for its Non-State, Non-Special Funding Situation Employer Member Group. The County's proportionate share of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$59,035,394.00 or 0.5343158200%, which was an increase of 0.0003452500%.

Actuarial Assumptions - The collective total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. This actuarial valuation used the following actuarial assumptions:

| | |
|---------------------------|---------------------------------------|
| Inflation rate: | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary Increases: | |
| Through all future years | 3.25-16.25% Based on years of service |
| Thereafter | Not Applicable |
| Investment rate of return | 7.00% |

Employee mortality rates were based on the PubS-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the PubS-2010 amount-weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females. Disability rates were based on PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the PFRS's target asset allocation as of June 30, 2023 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|----------------------------------|--------------------------|---|
| U.S. Equity | 28.00% | 8.98% |
| Non-U.S. Developed Market Equity | 12.75% | 9.22% |
| International Small Cap Equity | 1.25% | 9.22% |
| Emerging Market Equity | 5.50% | 11.13% |
| Private Equity | 13.00% | 12.50% |
| Real Estate | 8.00% | 8.58% |
| Real Assets | 3.00% | 8.40% |
| High Yield | 4.50% | 6.97% |
| Private Credit | 8.00% | 9.20% |
| Investment Grade Credit | 7.00% | 5.19% |
| Cash Equivalents | 2.00% | 3.31% |
| U.S. Treasuries | 4.00% | 3.31% |
| Risk Mitigation Strategies | <u>3.00%</u> | 6.21% |
| | <u>100.00%</u> | |

Discount Rate – The discount rate used to measure the total pension liability of PFRS was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Sensitivity of the County's Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the County as of June 30, 2023, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

| | At 1% decrease (6.00%) | At current discount rate (7.00%) | At 1% increase (8.00%) |
|------|---------------------------|-------------------------------------|---------------------------|
| PFRS | <u>\$ 82,255,484.00</u> | <u>\$ 59,035,394.00</u> | <u>\$ 39,698,607.00</u> |

At December 31, 2023, the County's deferred outflow of resources and deferred inflow of resources related to PFRS were from the following sources, if GASB Statement No. 68 was recognized:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Difference between expected and actual experience | \$ 2,527,777.00 | \$ 2,815,465.00 |
| Change in assumptions | 127,419.00 | 3,986,304.00 |
| Net difference between projected and actual earnings on pension plan investments | 3,006,561.00 | |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 3,127,047.00 | 3,324,279.00 |
| County contributions subsequent to the measurement date | <u>6,944,573.00</u> | |
| Total | <u>\$ 15,733,377.00</u> | <u>\$ 10,126,048.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

The \$6,944,573.00 is reflected above as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions would be recognized in pension expense as follows, if GASB Statement No. 68 were followed:

| <u>Year ending</u> | <u>Amount</u> |
|--------------------|--------------------------|
| 2024 | \$ (3,613,172.00) |
| 2025 | (491,638.00) |
| 2026 | 3,204,960.00 |
| 2027 | (572,629.00) |
| 2028 | 122,657.00 |
| Thereafter | <u>12,578.00</u> |
| Total | <u>\$ (1,337,244.00)</u> |

Additional Information

Collective balances at June 30, 2023

| | |
|--|--------------------|
| Collective deferred outflows of resources | \$1,753,080,638.00 |
| Collective deferred inflows of resources | 1,966,439,601.00 |
| Collective net pension liability – Local group | 13,084,649,602.00 |

| | |
|---------------------|---------------|
| County's Proportion | 0.5343158200% |
|---------------------|---------------|

Collective pension expense for the Local Group for the measurement period ended June 30, 2023 was \$844,810,693. The average of the expected remaining service lives of all plan members is 6.16, 6.22, 6.17, 5.90 and 5.92 years for 2023, 2022, 2021, 2020 and 2019, respectively.

State Contribution Payable Dates - Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30. As such, contributions are assumed to be made on a quarterly basis.

Local employer's contributions are expected to be paid on April 1st, 21 months after the associated valuation date.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Special Funding Situation - The County is responsible for the actuarially determined annual contributions to the PFRS, except where legislation was passed that legally obligates the State if certain circumstances occur. A special funding situation exists for the Local employers of the PFRS. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers based upon the provisions of several legislative actions. The provisions of GASB Statement No. 68 define this relationship as a “special funding situation”, and the State of New Jersey is defined as a “non-employer contributing entity”.

Unaudited data provided by the PFRS indicates that the total Non-employer contributions made to the PFRS by the State for the year ended June 30, 2023 was \$232,824,730.00. The portion of that contribution allocated to the County was \$1,244,020.00, or 0.5343158200%. The June 30, 2023 State special funding situation pension expense of \$231,575,656.00 was actuarially determined and represents the required contribution due from the State for the year. The special funding situation net pension liability under the special funding situation was reported at \$2,035,866,759.00 at June 30, 2023 and represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date. The County's allocated shares of the special funding situation pension expense for the year ended June 30, 2023 and its share of the special funding situation NPL at that date were \$1,237,345.00 and \$10,877,958.00, respectively.

C. DEFINED CONTRIBUTION RETIREMENT PLAN

The Defined Contribution Retirement Plan (DCRP) is a multiple employer defined contribution plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The Division has selected Prudential Financial to manage the DCRP on its behalf. The more significant aspects of the DCRP are as follows:

Plan Membership and Contributing Employers - Enrollment in the DCRP is required for state or local officials, elected or appointed on or after July 1, 2007; employees enrolled in PFRS or PERS on or after July 1, 2007, who earn salary in excess of established “maximum compensation” limits; employees otherwise eligible to enroll in PFRS or PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PFRS or PERS after May 21, 2010, who do not work the minimum number of hours per week required for tier 4 or tier 5 enrollment, but who earn salary of at least \$5,000.00 annually.

Contribution Requirement and Benefit Provisions - State and local government employers contribute 3% of the employees' base salary. Active members contribute 5.5% of base salary.

Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

C. DEFINED CONTRIBUTION RETIREMENT PLAN (CONT'D)

A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

For the year ended December 31, 2023, the County's total DCRP covered payroll was \$3,177,873.82. Covered payroll refers to all compensation paid by the County to active employees covered by the Plan. County and employee contributions to the DCRP for the years ended December 31, 2023 were \$95,336.21 and \$174,783.06, respectively.

NOTE 8: COMPENSATED ABSENCES

The County has permitted employees to accumulate unused vacation and sick pay, which may be taken as time off or paid under certain circumstances. Management has estimated, at December 31, 2023 that the accumulated cost of such unpaid compensation would be \$2,937,735.84 for unused sick and vacation days. Under existing accounting principles and practices prescribed by the Division of Local Government Services, the amounts required to be paid in any fiscal year for the above mentioned compensation are raised in that year's budget and no liability is required to be accrued or reported in the financial statements at December 31, 2023. The County has reserved \$5,195,939.12 in the Trust Other Fund at December 31, 2023.

NOTE 9: LITIGATION

The County counsel's letter did not indicate any litigation, claims or contingent liabilities which would materially affect the financial statements of the County.

NOTE 10: RELATED PARTIES

During 2023, the County of Somerset provided operating or capital funding to the following Somerset County Governmental Units:

Raritan Valley Community College
Park Commission
Vocational and Technical Schools

All debt obligations of these units must be authorized by the Somerset County Board of Commissioners and are liabilities of the County, not the governmental units.

NOTE 11: RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Beginning in 1994, the County became a member of the Somerset County Joint Insurance Fund (the "Fund"), which was formed in accordance with P.L. 1983, C 372 entitled "An Act Concerning Joint Insurance Funds for Local Government Units of Government." The Fund provides insurance coverage covering each of the above-mentioned risks of loss. The County's contribution to the Fund is based on actuarial assumptions determined by the Fund's actuary. The Fund also purchases commercial insurance for claims in excess of coverage provided by the Fund. Workers' compensation claims incurred prior to January 1, 1994 are required to be financed by the County. The loss from these claims incurred, but not reported, has not been determined.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 11: RISK MANAGEMENT (CONT'D)

The County also maintained a risk management program which combines risk retention and reinsurance coverage for claims relating to employee health benefits. The County provides coverage up to \$100,000.00 to any one individual. Any claims in excess of coverage provided by the County is covered by commercial insurance carriers.

New Jersey Unemployment Compensation Insurance - The County has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the County is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The County is billed quarterly for amounts due to the State. Below is a summary of County contributions, employee contributions, reimbursements to the State for benefits paid, and the ending balance of the County's expendable trust fund for the current and previous two years:

| <u>Year</u> | <u>Interest Earned</u> | <u>Employee Contributions</u> | <u>Amount Reimbursed</u> | <u>Ending Balance</u> |
|-------------|----------------------------|-----------------------------------|------------------------------|---------------------------|
| 2023 | \$ 7,578.68 | \$ 197,829.98 | \$ 288,617.51 | \$ 335,503.43 |
| 2022 | 1,939.19 | 148,922.68 | 54,385.49 | 418,712.28 |
| 2021 | 698.42 | 148,459.01 | 39,963.40 | 322,235.90 |

NOTE 12: DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all County employees, permits them to defer a portion of their salaries until future years. The County does not make any contribution to the Plan. The deferred compensation is not available to employees until retirement, death, disability, termination or financial hardships.

In accordance with the requirements of the Small Business Job Protection Act of 1996 and the funding requirements of Internal Revenue Code Section 457(g), the County's Plan was amended to require that all amounts of compensation deferred under the Plan are held for the exclusive benefits of plan participants and beneficiaries. All assets and income under the Plan are held in trust, in annuity contracts or custodial accounts.

The Plan is administered by the Nationwide Insurance Company.

The accompanying financial statements do not include the County's Deferred Compensation Plan activities. The County's Deferred Compensation Plan financial statements are contained in a separate review report.

NOTE 13: CONTINGENT LIABILITIES

The County participates in many financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. The state and federal grants received and expended in 2023 were subject to the Uniform Guidance and State of New Jersey OMB Circular 15-08 which mandates that grant revenues and expenditures be audited in conjunction with the County's annual audit. Findings and questioned costs, if any, relative to federal and state financial assistance programs will be discussed in detail in the separately issued Single Audit Report of the 2023 audit.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 13: CONTINGENT LIABILITIES (CONT'D)

In addition, these programs are also subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2023, the County does not believe that any material liabilities will result from such audits.

NOTE 14: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The Governmental Accounting Standards Board (GASB) has issued Statement No. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"* which is effective for fiscal years beginning after June 15, 2017. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. OPEB obligations are non-pension benefits that the municipality has contractually or otherwise agreed to provide employees once they have retired and, in most instances, will be for retirement health, prescription and dental insurance coverage. Under current New Jersey budget and financial reporting requirements, the county is not required to fund any amounts in excess of their current costs on a pay-as-you-go basis or to accrue funds, create a trust or issue debt to finance their other post-employment benefit liability. Additionally, the County is not required to recognize any long-term obligations resulting from OPEB on their financial statements.

Single Employer Plan Defined Benefit Plan

Plan Description

The County's defined benefit OPEB plan, Somerset County Retiree Medical Plan (the Plan), provides OPEB for all eligible employees of the County in accordance with the terms of their various labor agreements. The Plan is a single-employer defined benefit OPEB plan administered by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

Summary of Benefits

The Plan provides retirees and their eligible dependents medical benefits provided that they have meet the eligibility requirements contained in the County's various labor agreements.

Employees Covered by Benefits Terms

| | |
|--|--------------|
| Inactive employees or beneficiaries currently receiving benefit payments | 621 |
| Inactive employees entitled to but not currently receiving benefits payments | - |
| Active employees | <u>909</u> |
| | <u>1,530</u> |

Contributions

The contribution requirements of the County and Plan members are established and may be amended by the County's governing body. Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postemployment medical, prescription, dental and vision coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 14: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Net OPEB Liability

The County's total OPEB liability of \$377,296,526.00 was measured as of December 31, 2023 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

| | |
|------------------|--|
| Inflation | 2.5% |
| Salary Increases | 2.5% |
| Medical Trend | 5.1% reducing by 0.2% per annum, leveling at 4.5% per annum in 2026 |

Mortality rates were based on the PUB 2010 "General" classification headcount weighted mortality with generational improvement using Scale MP-2022.

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2023 thru December 31, 2023.

Discount Rate

The discount rate under GASB Statement No. 75 should be the single rate that reflects (a) the long-term expected rate of return on plan investments that are expected to be used to finance the benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments and the assets are expected to be invested using a strategy to achieve that return and (b) a yield or index rate for 20-year, tax exempt general obligations municipal bonds with an average rating of AA/AAa or higher (or an equivalent quality on another scale) to the extent that the conditions in (a) are not met. The discount rate used for determining the Total OPEB liabilities at December 31, 2023, based on the "Bond Buyer 20 Index", was 3.26%.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 14: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Change in the Total OPEB Liability

| | |
|--|--------------------------|
| Balance at December 31, 2022 | \$ 361,291,239.00 |
| Changes for the year: | |
| Service cost | 6,089,750.00 |
| Interest cost | 13,532,782.00 |
| Difference between expected and actual experience | |
| Changes in assumptions | 3,575,807.00 |
| Benefit payments | <u>(7,193,052.00)</u> |
| Net change in OPEB Liability | <u>16,005,287.00</u> |
| Balance at December 31, 2023 | <u>\$ 377,296,526.00</u> |

Sensitivity of the Net OPEB Liability to changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it was calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate at December 31, 2023:

| | 1% Decrease <u>(2.26%)</u> | Current Discount Rate <u>(3.26%)</u> | 1% Increase <u>(4.26%)</u> |
|--------------------|-------------------------------|--|-------------------------------|
| Net OPEB Liability | <u>\$ 433,759,306.00</u> | <u>\$ 377,296,526.00</u> | <u>\$ 333,730,753.00</u> |

Sensitivity of the Net OPEB Liability to changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates at December 31, 2023:

| | 1% Decrease | Current Healthcare Trend Rate | 1% Increase |
|--------------------|--------------------------|----------------------------------|--------------------------|
| Net OPEB Liability | <u>\$ 349,385,244.00</u> | <u>\$ 377,296,526.00</u> | <u>\$ 407,139,684.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 14: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2023, the County would report deferred outflows of resources and deferred inflows of resources related to OPEB as follows if GASB Statement No. 75 was followed:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Difference between expected and actual experience | \$ 53,374,257.00 | |
| Change of assumptions | <u>17,719,455.00</u> | <u>\$ 106,869,450.00</u> |
| Total | <u>\$ 71,093,712.00</u> | <u>\$ 106,869,450.00</u> |

Deferred outflows of resources and deferred inflows of resources related to OPEB would be recognized in OPEB expense as follows if GASB Statement No. 75 was followed:

| <u>Year ended December 31,</u> | | |
|------------------------------------|--------|----------------------------|
| 2024 | \$ | (4,923,972.00) |
| 2025 | | (4,923,972.00) |
| 2026 | | (4,923,972.00) |
| 2027 | | (4,923,972.00) |
| 2028 | | (4,923,972.00) |
| Thereafter | | <u>(11,155,878.00)</u> |
| | \$ | <u>(35,775,738.00)</u> |

Cost-sharing Multiple-employer Defined Benefit Other Post-Employment Benefit (OPEB) Plan with a Special Funding Situation

The below information has been obtained from the State of New Jersey State Health Benefits Local Government Retired Employees Plan audit at June 30, 2022.

Total OPEB Liability

Special Funding Situation

The State of New Jersey's Total OPEB Liability for special funding situation was \$3,373,809,587.00 at June 30, 2022.

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 14: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Special Funding Situation (Cont'd.)

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation.

The amount of the State's proportionate share of the net OPEB liability for special funding situation attributable to employees and retirees of the County was \$42,890,904.00 at June 30, 2022.

Actuarial Assumptions and Other Inputs

The total OPEB liability as of June 30, 2022 was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

| | |
|---|---------------------------|
| Salary Increases*: | |
| Public Employees' Retirement System (PERS) | |
| Rate for all future years | 2.75% to 6.55% |
| | Based on years of service |
| Police and Firemen's Retirement System (PFRS) | |
| Rate for all future years | 3.25% to 16.25% |
| | Based on years of service |

Mortality

| | |
|------|--|
| PERS | Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021 |
| PFRS | Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021 |

* Salary increases are based on years of service within the respective plan.

Actuarial assumptions used in the July 1, 2021 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2021.

100% of active members are considered to participate in the Plan upon retirement.

Discount Rate

The discount rate for June 30, 2022 was 3.54%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 15: INTERFUND RECEIVABLES AND PAYABLES

At December 31, 2023 and 2022, there were interfund balances recorded on the balance sheets, as follows:

| Fund | 2023 | | 2022 | |
|-----------------------|--------------------------|-------------------------|--------------------------|-------------------------|
| | Interfund Receivables | Interfund Payables | Interfund Receivables | Interfund Payables |
| Grant Fund | | \$ 7,648,000.00 | | \$ 30,000.00 |
| Open Space Trust Fund | \$ 11,648,000.00 | | \$ 12,000,000.00 | |
| General Capital Fund | | 4,000,000.00 | 30,000.00 | 12,000,000.00 |
| | <u>\$ 11,648,000.00</u> | <u>\$ 11,648,000.00</u> | <u>\$ 12,030,000.00</u> | <u>\$ 12,030,000.00</u> |

All interfunds are expected to be liquidated within the upcoming year.

Note 16: LESSOR REVENUE

The County entered into lease agreements with T-Mobile and Verizon for rental of space for cell tower equipment on County-owned property. The rental agreements, including all extensions expire in 2039 and 2046. Rent increases annually according to the terms of the rental agreements. The County also entered into lease agreements with other entities for rental of space for farm use and a career training services center. The rental agreements, including all extensions expire in 2025-2032. The total annual rental revenue for 2023 was \$133,015.52. The projected benefit for the future 6 years are as follows:

| Year Ended December 31, | Projected Future Benefit |
|----------------------------|-----------------------------|
| 2024 | \$ 126,421.08 |
| 2025 | 132,813.55 |
| 2026 | 134,616.55 |
| 2027 | 136,473.64 |
| 2028 | 132,886.45 |
| 2029-2030 | <u>270,742.57</u> |
| Total | <u>\$ 933,953.84</u> |

NOTE 17: SUBSEQUENT EVENTS

The County has evaluated subsequent events occurring after December 31, 2023, through the date of July 1, 2024, which is the date the financial statements were available to be issued and identified the following:

The County authorized the following improvements that included debt authorizations:

| Date | Description | Total Authorized | Debt Authorized |
|----------|-----------------------|------------------|------------------|
| 03/26/24 | Bond Ordinance 24-597 | \$ 38,339,400.00 | \$ 36,422,430.00 |
| 03/26/24 | Bond Ordinance 24-598 | 4,148,407.00 | 4,148,407.00 |

COUNTY OF SOMERSET, NEW JERSEY

PART II

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2023

Current Fund

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF CASH AND INVESTMENTS - COLLECTOR-TREASURER
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | <u>Current Fund</u> | <u>Grant Fund</u> |
|--|-------------|-------------------------|-------------------------|
| Balance - December 31, 2022 | A | \$ 76,661,497.55 | \$ 59,543,992.95 |
| Increased by: | | | |
| Miscellaneous Revenue Not Anticipated | A-2 | \$ 9,450,791.66 | |
| Petty Cash Returned | A-6 | 6,225.00 | |
| Taxes Receivable | A-7 | 219,830,471.00 | |
| Revenue Accounts Receivable | A-8 | 28,621,188.17 | |
| Grants Receivable | A-9 | | \$ 25,170,439.52 |
| Due to State of NJ - County Clerk Fees | A-11 | 33,347,956.07 | |
| Grants Canceled, net | A-9, A-10 | 375,618.66 | |
| Reserve for Grants Unappropriated | A-18 | | 664,420.60 |
| Interfunds | A-19 | | 7,648,000.00 |
| | | <u>291,632,250.56</u> | <u>33,482,860.12</u> |
| | | 368,293,748.11 | 93,026,853.07 |
| Decreased by: | | | |
| Budget Appropriations | A-3 | 240,961,870.26 | |
| Petty Cash Advanced | A-6 | 6,225.00 | |
| Change Funds | A-5 | 100.00 | |
| Grant Program Matching Funds | A-2, A-3 | 79,627.00 | |
| Reserve for Grants Appropriated | A-10 | | 36,053,660.65 |
| Due to State of NJ - County Clerk Fees | A-11 | 33,347,956.07 | |
| Accounts Payable | A-12 | 613,867.94 | |
| Appropriation Reserves | A-14 | 6,536,332.20 | |
| Emergency Note Payable | A-17 | 2,000,000.00 | |
| Interfunds | A-20 | 30,000.00 | 375,618.66 |
| | | <u>283,575,978.47</u> | <u>36,429,279.31</u> |
| Balance - December 31, 2023 | A | <u>\$ 84,717,769.64</u> | <u>\$ 56,597,573.76</u> |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF CHANGE FUNDS
YEAR ENDED DECEMBER 31, 2023

| | <u>REF</u> | | |
|-----------------------------|------------|----|--------|
| Balance - December 31, 2022 | A | \$ | 640.00 |
| Increases | A-4 | | 100.00 |
| Balance - December 31, 2023 | A | \$ | 740.00 |

Analysis of Balance

| | | | |
|-----------------------------------|--|----|--------|
| County Clerk | | \$ | 290.00 |
| Richard Hall Mental Health Center | | | 300.00 |
| Surrogate | | | 150.00 |
| | | \$ | 740.00 |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF PETTY CASH
YEAR ENDED DECEMBER 31, 2023

| | <u>Receipts</u> | | <u>Disbursements</u> |
|-----------------------------------|-----------------|----|----------------------|
| County Clerk | \$ 150.00 | \$ | 150.00 |
| Finance | 825.00 | | 825.00 |
| Facilities and Services | 100.00 | | 100.00 |
| Richard Hall Mental Health Center | 400.00 | | 400.00 |
| Office on Aging | 500.00 | | 500.00 |
| Prosecutor | 750.00 | | 750.00 |
| Roads | 1,000.00 | | 1,000.00 |
| Victim Witness (Sheriff) | 1,000.00 | | 1,000.00 |
| Vehicle Maintenance | 500.00 | | 500.00 |
| Transportation | 500.00 | | 500.00 |
| Rutgers Cooperative Extension | 250.00 | | 250.00 |
| Election Board | 250.00 | | 250.00 |
| | \$ 6,225.00 | \$ | 6,225.00 |
| <u>REF.</u> | A-4 | | A-4 |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF ANALYSIS OF TAX YIELD
YEAR ENDED DECEMBER 31, 2023

| | | |
|--------------------------------------|-------------|--------------------------|
| | <u>REF.</u> | |
| Property Taxes Required to be Levied | A-2 | <u>\$ 219,830,471.00</u> |

| <u>Municipality</u> | <u>Levied</u> | <u>Collected</u> |
|---------------------|--------------------------|--------------------------|
| Bedminster | \$ 7,873,297.44 | \$ 7,873,297.44 |
| Bernards | 23,344,513.27 | 23,344,513.27 |
| Bernardsville | 7,265,647.02 | 7,265,647.02 |
| Bound Brook | 3,365,562.88 | 3,365,562.88 |
| Branchburg | 12,542,795.09 | 12,542,795.09 |
| Bridgewater | 32,592,697.80 | 32,592,697.80 |
| Far Hills | 1,325,009.88 | 1,325,009.88 |
| Franklin | 40,932,621.84 | 40,932,621.84 |
| Green Brook | 5,125,302.44 | 5,125,302.44 |
| Hillsborough | 23,509,150.22 | 23,509,150.22 |
| Manville | 3,631,779.83 | 3,631,779.83 |
| Millstone | 192,397.62 | 192,397.62 |
| Montgomery | 16,616,041.17 | 16,616,041.17 |
| North Plainfield | 6,578,326.64 | 6,578,326.64 |
| Peapack-Gladstone | 2,458,842.49 | 2,458,842.49 |
| Raritan | 4,846,768.38 | 4,846,768.38 |
| Rocky Hill | 446,084.01 | 446,084.01 |
| Somerville | 4,654,109.99 | 4,654,109.99 |
| South Bound Brook | 1,323,086.41 | 1,323,086.41 |
| Warren | 15,145,097.57 | 15,145,097.57 |
| Watchung | 6,061,339.01 | 6,061,339.01 |
| | <u>\$ 219,830,471.00</u> | <u>\$ 219,830,471.00</u> |

REF.

A-4

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | Balance December 31, <u>2022</u> | <u>Accrued</u> | <u>Collected</u> | Balance December 31, <u>2023</u> |
|--|-------------|--|-------------------------|-------------------------|--|
| Fees: | | | | | |
| County Clerk | A-2 | \$ 623,987.48 | \$ 5,325,655.97 | \$ 5,530,728.45 | \$ 418,915.00 |
| Surrogate | A-2 | 34,370.91 | 245,136.31 | 252,785.98 | 26,721.24 |
| Sheriff | A-2 | 43,429.50 | 855,112.88 | 845,278.08 | 53,264.30 |
| Interest on Investments and Deposits | A-2 | | 3,776,939.57 | 3,776,939.57 | |
| Guidance Center | A-2 | 302.00 | 2,076,399.28 | 2,076,701.28 | |
| Soil Conservation Reimbursement | A-2 | | 406,133.50 | 406,133.50 | |
| Supplemental Social Security Income | A-2 | | 876,969.00 | 876,969.00 | |
| Shared Services Revenues | A-2 | | 3,794,051.94 | 3,794,051.94 | |
| State Reimbursement of Election Expenses | A-2 | | 202,277.93 | 202,277.93 | |
| Increased Fees as a Result of Chapter 370: | | | | | |
| County Clerk | A-2 | | 811,623.50 | 811,623.50 | |
| County Surrogate | A-2 | | 165,438.52 | 165,438.52 | |
| Sheriff | A-2 | | 14,135.18 | 14,135.18 | |
| Pension Reimbursement | A-2 | | 1,444,462.00 | 1,444,462.00 | |
| County College RVCC Bateman Debt Reimbursement | A-2 | | 207,980.00 | 207,980.00 | |
| Added & Omitted Taxes | A-2 | | 1,075,552.31 | 1,075,552.31 | |
| State Portion of Ch12 Debt Service | A-2 | | 1,501,316.26 | 1,501,316.26 | |
| FEMA Reimbursement | A-2 | | 4,438,814.67 | 4,438,814.67 | |
| Capital Surplus | A-2 | | 1,200,000.00 | 1,200,000.00 | |
| | | <u>\$ 702,089.89</u> | <u>\$ 28,417,998.82</u> | <u>\$ 28,621,188.17</u> | <u>\$ 498,900.54</u> |
| | <u>REF</u> | A | Reserve | A-4 | A |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|---|---------------------------------|--------------------|-------------|--------------|---------------------------|---------------------------------|
| Route 22 Sustainable | \$ 74,000.60 | | | | | \$ 74,000.60 |
| GSA Depot | 3,461,119.86 | | | | | 3,461,119.86 |
| Wetlands Enhancement at Skillman Park | 13,677.18 | | \$ 4,208.09 | | | 9,469.09 |
| ARC Transportation | 98,196.24 | | | | | 98,196.24 |
| Bridge F1105 - Liberty Corner Rd | 268,298.25 | | 268,278.25 | \$ (20.00) | | |
| Bridge F1303 - Meeker Rd | 281,209.80 | | | | | 281,209.80 |
| Bridge K0607 - New Brunswick Rd | 118,900.06 | | | | | 118,900.06 |
| Multi-Narcotics Task JAG | | \$ 63,148.00 | 63,148.00 | | | |
| Subregional Studies Project | 172.99 | | | (172.99) | | |
| Subregional Support Program | 4,164.00 | | | (4,164.00) | | |
| Wellness & Recovery Coordination Svcs | 21,457.14 | | | (21,457.14) | | |
| Bridge C0705 - Old York Rd | 147,622.00 | | | | | 147,622.00 |
| Bridge H0910 - Ferguson Rd | 199,217.56 | | | | | 199,217.56 |
| Bridge B0301 - Zion-Wertzville Rd | 507,419.37 | | | | | 507,419.37 |
| HAVA Security Grant | 24,088.40 | | | | | 24,088.40 |
| HAVA Online Board Worker Training | 50,000.00 | | 49,999.00 | (1.00) | | |
| Complete Count Commission - C3 | 11,627.00 | | | (11,627.00) | | |
| Adult Program | 113,469.74 | | | (113,469.74) | | |
| Adult Admin | 27.70 | | | (27.70) | | |
| Dislocated Worker Prgm | 263,733.16 | | | (263,733.16) | | |
| Dislocated Worker Admin | 6,652.40 | | | (6,652.40) | | |
| GA/SNAP Prgm | 17,731.68 | | | (17,731.68) | | |
| GA/SNAP Admin | 6,261.00 | | | (6,261.00) | | |
| SNAP Program | 11,135.83 | | | (11,135.83) | | |
| SNAP - Admin | 5,800.50 | | | (5,800.50) | | |
| TANF Prgm | 228.00 | | | (228.00) | | |
| TANF Admin | 652.00 | | | (652.00) | | |
| TANF Work Verification | 3,000.00 | | | (3,000.00) | | |
| CAVP | 3,952.00 | | | (3,952.00) | | |
| SART/FNE | 2,537.56 | | | (2,537.56) | | |
| Victim Assistance Program 7/1/19-6/30/20 | 7,771.35 | | | (7,771.35) | | |
| STP - Subregional Transportation | 0.01 | | | (0.01) | | |
| Alcohol & Drug Abuse Chapter 51 | 185,359.00 | | | (185,359.00) | | |
| Family Court | 1,437.75 | | | (1,437.75) | | |
| Municipal Alliance | 13,428.60 | | | (13,428.60) | | |
| PASP | 858.00 | | | | | 858.00 |
| PATH | 0.50 | | | (0.50) | | |
| Adult Protective Svc - APS | 10,955.00 | | | | | 10,955.00 |
| SS Block Grant - SSBG | 90,241.00 | | | | | 90,241.00 |
| Escort Transportation | 6,566.00 | | | (6,566.00) | | |
| Section 5311 Jan - Dec | 91,554.44 | | 91,554.44 | | | |
| Senior Citizen and Disabled Resident Assistance Program (Jan - Dec) | 0.01 | | | (0.01) | | |
| SCOOT (Apr 20 - Mar 22) | 45,665.85 | | | | | 45,665.85 |
| State Homeland Security - SHSP | 18,880.95 | | 18,880.95 | | | |
| County Environmental Health Act 2019-2020 | 5,479.93 | | | (5,479.93) | | |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|---|---------------------------------|--------------------|---------------|----------------|---------------------------|---------------------------------|
| Library of Integrated Network-based Cellular Signals | \$ 17,927.00 | | | \$ (17,927.00) | | |
| St/Comm Partnership Prgm Svcs | 11,422.66 | | | (11,422.66) | | |
| NJDOT County Aid | 118,055.88 | | \$ 118,055.88 | | | |
| New Jersey Motor Vehicle Commission Lease | 11,139.46 | | | | | \$ 11,139.46 |
| CCC 2019 - 2020 | 4,215.00 | | | (4,215.00) | | |
| Juvenile Detention Alternative Initiatives | 17,177.99 | | | (17,177.99) | | |
| VAWA (7/1/2020-6/30/2021) | 2,629.02 | | | (2,629.02) | | |
| Comprehensive Traffic Safety Program 10/1/2020 - 9/30/2021 | 62,501.53 | | | (62,501.53) | | |
| Subregional Support Program | 8,354.47 | | | (8,354.47) | | |
| Drive Sober | 15,061.51 | | | (15,061.51) | | |
| Human Svcs Planning FED | 253.00 | | | (253.00) | | |
| Section 5310 | 262,500.00 | | 187,380.57 | | | 75,119.43 |
| Bridgewater Milling & Paving | 331,365.62 | | | (331,365.62) | | |
| Millstone Milling & Paving | 59,290.74 | | | (59,290.74) | | |
| Somerville Shared Mill/Pave | 64,362.87 | | | (64,362.87) | | |
| Manville Milling & Paving | 963.30 | | | (963.30) | | |
| Distracted Driving | 38,450.64 | | | (38,450.64) | | |
| DRE / DWI | 52,355.68 | | | (52,355.68) | | |
| CLEP 10/1/2020 - 6/30/2021 | 33,794.00 | | | (33,794.00) | | |
| Bridge C0705 - Old York Rd | 159,253.00 | | | | | 159,253.00 |
| STAR 10/1/2020 - 9/30/2021 | 122,833.94 | | | (122,833.94) | | |
| Highlands AT&T - Phase 3 | 50,000.00 | | | (50,000.00) | | |
| Bridge E1002 - Meadow Rd | 272,500.00 | | | | | 272,500.00 |
| Bridge H1305 - Madisonville Rd | 109,503.50 | | | | | 109,503.50 |
| Bridge G1409 - Washington Corner Rd | 160,000.00 | | | | | 160,000.00 |
| CCBHC | 1,234,715.78 | | | (1,234,715.78) | | |
| PREA Tips | 89,293.25 | | 10,785.53 | | | 78,507.72 |
| Summer Youth Employment Program | 105,600.00 | | | (105,600.00) | | |
| PREA | 250,000.00 | | 19,540.69 | | | 230,459.31 |
| Workforce Innovation and Opportunity Act - Adult (7/1/21 - 6/30/23) | 340,350.00 | | 67,993.00 | | | 272,357.00 |
| Workforce Innovation and Opportunity Act - DW (7/1/2021 - 6/30/23) | 694,875.00 | | 134,414.00 | | | 560,461.00 |
| Workforce Innovation and Opportunity Act - Youth (7/1/21 - 6/30/23) | 284,858.00 | | 52,832.00 | | | 232,026.00 |
| OJT | 57,511.00 | | | | | 57,511.00 |
| Workfirst New Jersey - GA/SNAP (7/1/21 - 6/30/22) | 49,171.00 | | | | | 49,171.00 |
| Workfirst New Jersey - TANF (7/1/21 - 6/30/22) | 74,469.00 | | | | | 74,469.00 |
| SART/FNE (10/1/2020 - 9/30/2021) | 1,472.50 | | | | | 1,472.50 |
| Victim Assistance Program 7/1/20-6/30/21 | 19,788.72 | | | | | 19,788.72 |
| Insurance Fraud | 1,971.04 | | | | | 1,971.04 |
| Alcohol & Drug Abuse | 98,914.00 | | | | | 98,914.00 |
| Family Court | 125.86 | | | | | 125.86 |
| Municipal Alliance | 93,950.46 | | 73,309.04 | | | 20,641.42 |
| SSH (01/2021 - 12/2021) | 100,566.00 | | | | | 100,566.00 |
| PATH | 19,372.93 | | 19,372.93 | | | |
| APS (Adult Protective Svcs) | 18,555.00 | | 18,555.00 | | | |
| Area Plan - SASS | 30,398.00 | | (44,276.00) | | | 74,674.00 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|---|---------------------------------|--------------------|-------------|----------|---------------------------|---------------------------------|
| CMQA | \$ 3,969.00 | | \$ 3,969.00 | | | |
| Area Plan Home Delivered Meals | 1,523.00 | | 1,523.00 | | | |
| Section 5311 (Jan - Dec) | 141,212.00 | | | | | \$ 141,212.00 |
| State Homeland Security - SHSP | 221,113.11 | | 202,212.43 | | | 18,900.68 |
| CEHA (7/20-6/21) | 6,417.30 | | | | | 6,417.30 |
| Library of Integrated Network-based Cellular Signals (7/1/21-6/30/22) | 18,057.00 | | | | | 18,057.00 |
| St/Comm Partnership Pgrm Svcs | 6,270.43 | | | | | 6,270.43 |
| NJDOT County Aid | 606,280.50 | | | | | 606,280.50 |
| Family Development (TIP) - TANF Initiative for Parents | 32,767.00 | | | | | 32,767.00 |
| Juvenile Detention Alternative Initiatives | 8,110.94 | | | | | 8,110.94 |
| VAWA (7/1/2021 - 6/30/2022) | 7,530.39 | | | | | 7,530.39 |
| Comprehensive Traffic Safety Program | 64,349.81 | | | | | 64,349.81 |
| Subregional Studies | 368,402.63 | | 227,176.37 | | | 141,226.26 |
| Click it or Ticket | 6,597.45 | | | | | 6,597.45 |
| Involuntary Outpatient Commitment Programs | 67,246.07 | | 67,245.07 | | | 1.00 |
| Title III C2 | 529.00 | | 529.00 | | | |
| Area Plan - SWHDM | 3,654.00 | | 3,654.00 | | | |
| Area Plan SHTP | 6,021.00 | | 6,021.00 | | | |
| Area Plan - Nutrition Service Incentive Program | 10,025.00 | | 10,025.00 | | | |
| Subregional Support | 10,444.00 | | | | | 10,444.00 |
| Drive Sober | 28,784.82 | | | | | 28,784.82 |
| Section 5310 | 150,000.00 | | | | | 150,000.00 |
| Millstone Milling & Paving | 7,682.97 | | | | | 7,682.97 |
| Distracted Driver | 33,840.21 | | | | | 33,840.21 |
| DRE / DWI | 45,566.40 | | | | | 45,566.40 |
| Childhood Lead Exposure (7/1/21-6/30/22) | 15,097.00 | | | | | 15,097.00 |
| STAR (10/1/21-9/30/22) | 145,497.00 | | | | | 145,497.00 |
| Summer Youth Employment Program (5/1/21 - 10/30/21) | 11,555.67 | | | | | 11,555.67 |
| Bridge D1302 - Pottersville Rd | 1,367,930.00 | | | | | 1,367,930.00 |
| Bridge G0907 - Tullo Road | 500,000.00 | | | | | 500,000.00 |
| Bridge G0801 - Morton St | 900,000.00 | | | | | 900,000.00 |
| Green Brook Milling & Paving | 56,411.93 | | | | | 56,411.93 |
| Bound Brook Milling & Paving | 7,338.98 | | | | | 7,338.98 |
| EV Charging | 80,000.00 | | | | | 80,000.00 |
| Gambling Disorder | 48,463.00 | | | | | 48,463.00 |
| Workforce Innovation and Opportunity Act - Adult (7/1/22-6/30/24) | 519,321.00 | | 277,153.00 | | | 242,168.00 |
| Workforce Innovation and Opportunity Act- DW (7/1/22-6/30/24) | 1,018,474.00 | | 500,959.00 | | | 517,515.00 |
| Workforce Innovation and Opportunity Act - Youth (7/1/22-6/30/24) | 538,274.00 | | 431,219.00 | | | 107,055.00 |
| Workfirst New Jersey - GA/SNAP (7/1/22 - 6/30/23) | 343,059.00 | | 333,427.00 | | | 9,632.00 |
| Workfirst New Jersey - TANF (7/1/22 - 6/30/23) | 436,770.00 | | 428,973.00 | | | 7,797.00 |
| Workforce Learning Link (7/1/22-6/30/23) | 28,000.00 | \$ 42,000.00 | 62,500.00 | | | 7,500.00 |
| Right to Know (RTK) | 8,724.00 | | 8,724.00 | | | |
| SART/FNE (10/1/2021-9/30/2022) | 2,049.26 | | | | | 2,049.26 |
| Victim Assistance Program (7/1/2021 - 6/30/2022) | 61,859.15 | | | | | 61,859.15 |
| Body Armor - Prosecutor | | 5,764.29 | | | \$ 5,764.29 | |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|---|---------------------------------|--------------------|--------------|----------|---------------------------|---------------------------------|
| Insurance Fraud | \$ 186,209.76 | | \$ 62,585.86 | | | \$ 123,623.90 |
| Body Armor - Sheriff | | \$ 3,830.47 | | | \$ 3,830.47 | |
| STP - Sub-regional Transportation (7/22-6/23) | | 102,946.00 | 89,476.84 | | | 13,469.16 |
| Body Armor - Jail | | 6,731.20 | | | 6,731.20 | |
| Alcohol & Drug Abuse (Ch 51) | 428,049.00 | | 238,466.00 | | | 189,583.00 |
| Family Court | 35,977.77 | | 35,977.77 | | | |
| Human Svcs Planning (7/22-6/23) | 27,244.00 | | 27,244.00 | | | |
| Municipal Alliance | 156,009.00 | | 77,880.52 | | | 78,128.48 |
| PASP | 29,826.00 | | 29,826.00 | | | |
| SSH | 44,113.00 | | 39,352.00 | | | 4,761.00 |
| PATH | 18,211.75 | | 18,211.75 | | | |
| Title III E (Family Caregiver) | 123,953.00 | 693.00 | 50,888.00 | | | 73,758.00 |
| APS | 59,266.00 | | 59,266.00 | | | |
| SHIP | 28,590.00 | | 28,590.00 | | | |
| TLC | 9,725.31 | 2,000.00 | 11,725.31 | | | |
| RSVP | 38,888.81 | | 38,869.92 | | | 18.89 |
| SASS | 91,197.00 | | 91,197.00 | | | |
| CMQA | 12,695.00 | | 12,695.00 | | | |
| Area Plan Home Delivered Meals | 4,567.00 | | 4,567.00 | | | |
| Senior Citizen and Disabled Resident Assistance Program | 638,714.00 | 500.00 | 639,214.00 | | | |
| VA Transportation (7/22-6/23) | 10,500.00 | | 10,500.00 | | | |
| SCOOT (4/22-3/24) | 400,000.00 | | 275,545.61 | | | 124,454.39 |
| Clean Communities | | | | | | |
| State Homeland - SHSP | 217,934.61 | | | | | 217,934.61 |
| REA | | 332,100.00 | 332,100.00 | | | |
| CEHA | 177,200.00 | | 172,444.70 | | | 4,755.30 |
| Library of Integrated Network-based Cellular Signals | | 283,247.00 | 281,230.00 | | | 2,017.00 |
| St/Comm Partnership Prgm Mgmt | 13,078.00 | | 13,078.00 | | | |
| St/Comm Partnership Prgm Svcs | 67,240.00 | | 66,990.00 | | | 250.00 |
| Children's InterAgency Coordination Council / OJTR | 19,177.00 | | 19,177.00 | | | |
| LAP | 43,409.00 | | 43,409.00 | | | |
| NJDOT County Aid | 5,943,370.00 | | 5,086,771.35 | | | 856,598.65 |
| New Jersey Motor Vehicle Commission LEASE (7/1/22-6/30/23) | 85,465.47 | | 85,465.47 | | | |
| TIP | 35,143.00 | | 2,376.00 | | | 32,767.00 |
| Comprehensive Cancer Control (2021 - 2022) | 2,194.00 | | | | | 2,194.00 |
| Tuberculosis Control Program | 75,403.00 | | 75,403.00 | | | |
| Medicaid Match | 77.00 | | 77.00 | | | |
| State Criminal Alien Assistance Program (2021) | | 332,093.00 | | | 332,093.00 | |
| Emergency Management Agency Assistance (7/1/2022-6/30/2023) | 55,000.00 | | | | | 55,000.00 |
| Juvenile Detention Alternative Initiatives | 45,149.64 | | 31,232.73 | | | 13,916.91 |
| VAWA | 15,361.00 | | 14,375.00 | | | 986.00 |
| Comprehensive Traffic Safety Program | 229,308.00 | | 173,142.64 | | | 56,165.36 |
| Click It or Ticket | 11,284.25 | | | | | 11,284.25 |
| Involuntary Outpatient Commitment Programs | 57,902.25 | 14,022.00 | 71,924.25 | | | |
| Title III B | 176,917.00 | 31,070.00 | 207,987.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|--|---------------------------------|--------------------|---------------|----------|---------------------------|---------------------------------|
| Title III C1 | \$ 206,745.00 | \$ (64,352.00) | \$ 142,393.00 | | | |
| Title III C2 | 159,552.00 | 39,204.00 | 198,756.00 | | | |
| Title III D | 11,597.00 | 527.00 | 12,124.00 | | | |
| Area Plan - SWHDM | 11,236.00 | | 11,236.00 | | | |
| Area Plan SHTP | 18,504.00 | | 18,504.00 | | | |
| Area Plan - Nutrition Service Incentive Program | 93,493.00 | | 73,519.00 | | | \$ 19,974.00 |
| Subregional Support (7/22-6/23) | | 15,000.00 | 10,814.81 | | | 4,185.19 |
| Drive Sober | 30,304.74 | | | | | 30,304.74 |
| History Partnership Program (CHPP) | 11,695.00 | | 11,695.00 | | | |
| Somerville Milling & Paving | 81,285.00 | | | | | 81,285.00 |
| Manville BOE Milling & Paving | 10,323.00 | | 7,391.40 | | | 2,931.60 |
| Distracted Driver | 9,325.76 | | | | | 9,325.76 |
| DRE/DWI | 156,290.00 | | 117,171.46 | | | 39,118.54 |
| MAT (7/22-6/23) | | 300,000.00 | 300,000.00 | | | |
| Childhood Lead Exposure | 200,237.00 | | 189,608.00 | | | 10,629.00 |
| Operation Helping Hands (OHH) | 123,809.50 | | 123,809.50 | | | |
| STAR (10/22-9/23) | 404,198.00 | 3,197.00 | 316,102.00 | | | 91,293.00 |
| CIP (Ch. 51) (9/22-8/23) | | 94,967.00 | 94,967.00 | | | |
| Summer Youth Employment Program (4/1/22-13/31/22) | 7,126.57 | | | | | 7,126.57 |
| Cooperative Marketing Prgm | 3,225.00 | | 3,225.00 | | | |
| WDB Reporting Data (7/1/22-6/30/23) | 12,971.00 | | 12,971.00 | | | |
| Bound Brook Milling & Paving | 288,351.25 | | 244,319.90 | | | 44,031.35 |
| Gambling Disorder (10/22-9/23) | 120,000.00 | 991.00 | 64,291.57 | | | 56,699.43 |
| OHH Federal - 9/22-8/23 | 50,000.00 | | 50,000.00 | | | |
| Millstone Borough - Beardslee Culvert | 1,964.97 | | | | | 1,964.97 |
| Code Blue | 67,393.00 | | 8,409.00 | | | 58,984.00 |
| RSP-IDA | 100,186.63 | | 30.00 | | | 100,156.63 |
| Pathways to Recovery | 503,286.00 | | 298,623.00 | | | 204,663.00 |
| NJ American Water Environmental | 1,000.00 | | 1,000.00 | | | |
| DMHAS Youth Leadership | 31,179.00 | | 400.00 | | | 30,779.00 |
| Northeast Regional CAC Tech | 20,000.00 | | 20,000.00 | | | |
| Watershed Mgmt. | 59,150.00 | | | | | 59,150.00 |
| Main St. (CR533) Safety Improvements Man | 7,235,493.02 | | 443,327.25 | | | 6,792,165.77 |
| CIC Safety Improv. Main St Manville (CR 533) | 1,240,004.63 | | 379,922.02 | | | 860,082.61 |
| Overdose Fatality Review Team (7/22-6/23) | 75,000.00 | | 35,960.00 | | | 39,040.00 |
| National Opiod Abatement Trust II | 147,120.14 | | 147,120.14 | | | |
| 9-1-1 Emergency Telecommunication System | 1,000,000.00 | 172,400.00 | 1,172,400.00 | | | |
| Flood Mitigation Assistance - FMA | | 24,999.00 | | | | 24,999.00 |
| Bridge D0202 Mountain View Rd (LBF) | | 2,768,098.00 | | | | 2,768,098.00 |
| Workforce Innovation and Opportunity Act - Adult (7/23-6/24) | | 482,392.00 | 57,116.00 | | | 425,276.00 |
| Workforce Innovation and Opportunity Act - DW - (7/23-6/24) | | 918,735.00 | 33,750.00 | | | 884,985.00 |
| Workforce Innovation and Opportunity Act - Youth (7/23-6/24) | | 546,511.00 | 64,206.00 | | | 482,305.00 |
| WFNJ - GA/SNAP (7/23-6/24) | | 313,907.00 | 10,400.00 | | | 303,507.00 |
| WFNJ - TANF (7/23-6/24) | | 498,088.00 | 21,542.00 | | | 476,546.00 |
| Workforce Learning Link (7/23-6/24) | | 70,000.00 | | | | 70,000.00 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|--|---------------------------------|--------------------|-------------|----------|---------------------------|---------------------------------|
| SmartSTEPS (7/23-6/24) | | \$ 3,210.00 | | | | \$ 3,210.00 |
| Right To Know (RTK) | | 11,632.00 | \$ 2,908.00 | | | 8,724.00 |
| SART/FNE (10/22-9/23) | \$ 144,000.00 | | 119,234.00 | | | 24,766.00 |
| Victim Assistance Program (7/2022-6/2023) | 267,468.46 | | 222,868.31 | | | 44,600.15 |
| Insurance Fraud | | 250,000.00 | 24,378.13 | | | 225,621.87 |
| STP Sub-regional Trans. (7/23-6/24) | | 102,946.00 | 25,338.84 | | | 77,607.16 |
| Alcohol & Drug Abuse (Ch 51) | | 613,881.00 | 178,229.00 | | | 435,652.00 |
| Family Court | | 142,188.00 | 105,799.51 | | | 36,388.49 |
| Human Svcs Planning (7/23-6/24) | | 69,949.00 | 40,796.00 | | | 29,153.00 |
| Municipal Alliance (7/23-6/24) | | 156,009.00 | | | | 156,009.00 |
| PASP (7/23-6/24) | | 57,078.00 | 28,539.00 | | | 28,539.00 |
| SSH | | 271,600.00 | 245,663.00 | | | 25,937.00 |
| PATH | | 124,992.00 | 104,104.00 | | | 20,888.00 |
| Title III E (Family Caregiver) | | 230,142.00 | 48,895.00 | | | 181,247.00 |
| APS | | 153,648.00 | 98,736.00 | | | 54,912.00 |
| SHIP (4/23-3/24) | | 38,000.00 | 10,992.00 | | | 27,008.00 |
| TLC (7/23-6/24) | | 14,000.00 | 3,500.00 | | | 10,500.00 |
| RSVP (4/23-3/24) | | 75,000.00 | | | | 75,000.00 |
| SASS | | 235,220.00 | 232,429.00 | | | 2,791.00 |
| CMQA | | 23,810.00 | 23,810.00 | | | |
| Area Plan Home Delivered Meals | | 15,851.00 | 9,901.00 | | | 5,950.00 |
| Section 5311 | | 141,932.00 | | | | 141,932.00 |
| Senior Citizen and Disabled Resident Assistance Program | | 884,694.00 | 678,274.09 | | | 206,419.91 |
| Veterans' Administration Transportation (7/23-6/24)(S) | | 18,000.00 | 7,500.00 | | | 10,500.00 |
| Clean Communities | | 98,195.75 | 98,195.75 | | | |
| State Homeland Security (8/23-7/26) | | 219,881.41 | | | | 219,881.41 |
| CEHA (7/22-6/23) | | 178,320.00 | | | | 178,320.00 |
| Library of Integrated Network-based Cellular Signals (LINCS) 7/23-6/24 | | 290,065.00 | | | | 290,065.00 |
| St/Comm Partnership Prgm Mgmt | | 90,000.00 | 67,956.50 | | | 22,043.50 |
| St/Comm Partnership Prgm Svcs | | 324,522.00 | 155,143.87 | | | 169,378.13 |
| CIACC/OJTR (7/23-6/24) | | 41,044.00 | 20,514.00 | | | 20,530.00 |
| LAP | | 217,000.00 | 173,600.00 | | | 43,400.00 |
| NJDOT County Aid | | | | | | |
| New Jersey Motor Vehicle Commission LEASE (7/23-6/24) (S) | | 152,958.00 | 63,732.50 | | | 89,225.50 |
| TIP - TANF Initiative for Parents | | 42,271.00 | 7,803.00 | | | 34,468.00 |
| Comprehensive Cancer Control (2022-2023) | 99,262.00 | 5,771.00 | 95,742.00 | | | 9,291.00 |
| Tuberculosis Control Program (7/23-6/24) | | 87,422.00 | 16,535.00 | | | 70,887.00 |
| Medicaid Match | | 15,623.00 | 15,401.00 | | | 222.00 |
| NACCHO - MRC (4/1/23-1/31/24) | | 5,000.00 | 5,000.00 | | | |
| State Criminal Alien Assistance Program | | 380,021.00 | 380,021.00 | | | |
| Emergency Management Agency Assistance (7/23-6/24) | | 55,000.00 | | | | 55,000.00 |
| Juvenile Detention Alternative Initiatives | | 120,000.00 | 75,184.15 | | | 44,815.85 |
| VAWA (7/23-6/24) | | 18,294.00 | | | | 18,294.00 |
| Comprehensive Traffic Safety Program (10/23-9/24) | | 278,741.00 | | | | 278,741.00 |
| Click It or Ticket | | 53,200.00 | 52,466.51 | | | 733.49 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|--|---------------------------------|--------------------|---------------|----------|---------------------------|---------------------------------|
| Involuntary Outpatient Commitment Programs | | \$ 342,679.00 | \$ 274,468.00 | | | \$ 68,211.00 |
| Title III B | | 460,392.00 | 259,740.00 | | | 200,652.00 |
| Title III C1 | | 453,835.00 | 216,482.00 | | | 237,353.00 |
| Title III C2 | | 411,638.00 | 263,622.00 | | | 148,016.00 |
| Title III D | | 23,774.00 | | | | 23,774.00 |
| Area Plan - SWHDM | | 31,314.00 | 15,657.00 | | | 15,657.00 |
| Area Plan SHTP | | 36,947.00 | 36,946.00 | | | 1.00 |
| Area Plan - Nutrition Service Incentive Program | | 115,062.00 | 59,838.00 | | | 55,224.00 |
| Office on Aging Admin | | 58,000.00 | 58,000.00 | | | |
| Subregional Support (7/23-6/24) | | 15,000.00 | | | | 15,000.00 |
| Drive Sober or Get Pulled Over | | 112,000.00 | 96,052.78 | | | 15,947.22 |
| History Partnership Program (CHPP) | | 87,750.00 | 74,587.50 | | | 13,162.50 |
| Section 5310 | | 150,000.00 | | | | 150,000.00 |
| Hazard Mitigation Grant Program - HMGP | | 200,000.00 | | | | 200,000.00 |
| Distracted Driver (10/22-9/23) | | 257,600.00 | 248,896.96 | | | 8,703.04 |
| Impaired Driving (10/23-9/24) (Formerly DWI/DRE) | | 312,240.00 | | | | 312,240.00 |
| Childhood Lead Exposure (7/23-6/24) | | 288,127.00 | 59,292.00 | | | 228,835.00 |
| Child Advocacy Development | \$ 149,962.00 | 10,265.06 | 160,227.06 | | | |
| Farmer's Market (5/23-9/23) | | 6,512.00 | 6,374.00 | | | 138.00 |
| Operation Helping Hand - OHH (9/23-8/24) | | 105,263.15 | | | | 105,263.15 |
| STAR (10/23-9/24) | | 416,986.00 | | | | 416,986.00 |
| CIP (Ch. 51) 10/23-9/24 | | 94,967.00 | 31,656.00 | | | 63,311.00 |
| Summer Youth Employment Program (4/1/23-10/31/23) | | 193,500.00 | 177,425.13 | | | 16,074.87 |
| Cooperative Marketing Prgm | | 13,275.00 | 10,762.50 | | | 2,512.50 |
| Workforce Innovation and Opportunity Act Data Reporting (7/23-6/24) | | 12,971.00 | | | | 12,971.00 |
| Gambling Disorder (10/23-9/24) | | 123,961.00 | | | | 123,961.00 |
| DMHAS Youth Leadership (9/23-9/25) | | 31,179.00 | | | | 31,179.00 |
| LEAP (7/1/22-6/30/23) | | 75,000.00 | 75,000.00 | | | |
| Overdose Fatality Review Team (7/23-6/24) | | 75,000.00 | | | | 75,000.00 |
| National Opioid | | 647,649.03 | 310,224.89 | | \$ 337,424.14 | |
| Radon Awareness Program - RAP | | 2,000.00 | 2,000.00 | | | |
| Enhancing Local Public Health Infrastructure (10/22-6/23) | | 3,087,124.00 | 521,248.87 | | | 2,565,875.13 |
| Opt for Help and Hope (3/23-2/25) | | 333,333.00 | | | | 333,333.00 |
| Docent Training Program (8/23-7/24) | | 18,500.00 | 15,725.00 | | | 2,775.00 |
| County Health Infrastructure Prgm - CHIF (7/23-6/2) | | 764,613.00 | 70,005.00 | | | 694,608.00 |
| Seal Asset Tracking | | 35,250.00 | | | | 35,250.00 |
| Strengthening Local PHC (7/23-6/24) | | 89,365.00 | 18,136.00 | | | 71,229.00 |
| Unified Services Transaction Form + Data Entry | | 10,500.00 | 10,500.00 | | | |
| Reentry Coordinator-CRC (7/22-6/23) | | 100,000.00 | | | | 100,000.00 |
| Disaster Resp Crisis Counseling - DRCC | | 16,400.00 | | | | 16,400.00 |
| Bridge L1014 - Stirling Rd LBF | | 1,285,000.00 | | | | 1,285,000.00 |
| Bridge G1404 - Lloyd Rd LBF | | 750,000.00 | | | | 750,000.00 |
| Bridge D1301 - Pottersville Rd LBF | | 741,092.00 | | | | 741,092.00 |
| Data Driven Decision Making - Organizational Enhancement (8/23-SART/FNE (10/23-9/24) | | 20,000.00 | 7,000.00 | | | 13,000.00 |
| | | 144,000.00 | | | | 144,000.00 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued In 2023 | Received | Canceled | Unappropriated Applied | Balance December 31, 2023 |
|--|---------------------------------|-------------------------|-------------------------|--------------------------|---------------------------|---------------------------------|
| Victim Assistance Program (7/23-6/24) | | \$ 319,086.00 | | | | \$ 319,086.00 |
| Comprehensive Cancer Control 2024 (7/23-6/24) | | 99,690.00 | \$ 24,523.00 | | | 75,167.00 |
| Occupant Protection (10/23-9/24) | | 61,530.00 | | | | 61,530.00 |
| CAC 7/23-6/24 | | 165,131.00 | 165,131.00 | | | |
| Library of Integrated Network-based Cellular Signals (LINCS) COVID | \$ 94,848.00 | | | | | 94,848.00 |
| COVID-19 Vaccine Supplemental | 474,648.00 | 65,000.00 | 417,046.00 | | | 122,602.00 |
| COVID Detection & Mitigation | 53,096.00 | | 53,096.00 | | | |
| American Rescue Plan - III E - (7/22-9/24) | 59,356.00 | 63,109.00 | 8,770.00 | | | 113,695.00 |
| Library of Integrated Network-based Cellular Signals (LINCS) COVID | | 425,000.00 | 303,370.00 | | | 121,630.00 |
| American Rescue Plan - III B - (7/22-9/24) | 193,045.00 | 194,825.00 | 123,876.00 | | | 263,994.00 |
| American Rescue Plan - III C1 - (7/22-9/24) | 101,249.00 | 101,999.00 | 25,131.00 | | | 178,117.00 |
| American Rescue Plan - III C2 - (7/22-9/24) | 193,269.00 | 194,664.00 | 34,928.00 | | | 353,005.00 |
| American Rescue Plan - III D - (7/22-9/24) | 18,365.00 | 18,365.00 | 19,147.00 | | | 17,583.00 |
| NEA-ARP-Local Arts Agencies | 150,000.00 | | | | | 150,000.00 |
| Public Health Workforce -PHW - (7/22-9/24) | 78,610.00 | | | | | 78,610.00 |
| COVID 19 Vaccination - Activity D (12/22-11/23) | | 391,255.00 | 115,504.00 | | | 275,751.00 |
| American Rescue Plan - APS (1/23-9/24) | | 90,574.00 | | | | 90,574.00 |
| Library of Integrated Network-based Cellular Signals (LINCS) COVID | | 128,144.00 | | | | 128,144.00 |
| Emergency Rental Assist. Reall. 2 | | 94,353.20 | 94,353.20 | | | |
| American Rescue Plan Automated License Plate Reader - ALP | | 102,858.00 | | | | 102,858.00 |
| COVID-19 Dislocated Worker Prgm | 97,616.40 | | | | | 97,616.40 |
| Section 5311 - CARES Act | 230,800.46 | | 230,800.46 | | | |
| Library of Integrated Network-based Cellular Signals (LINCS) - COVID | 65,737.00 | | | | | 65,737.00 |
| NJACCHO | 30,281.18 | | | | | 30,281.18 |
| RSP-CCP | 0.07 | | | | | 0.07 |
| State and Local Fiscal Recovery Funds (12-31-2024) | | 31,945,786.50 | | | \$ 31,945,786.50 | |
| LATCF | | 100,000.00 | 100,000.00 | | | |
| Total | \$ 44,299,646.18 | \$ 60,833,353.06 | \$ 25,170,439.52 | \$ (2,925,941.60) | \$ 32,631,629.60 | \$ 44,404,988.52 |
| <u>REF.</u> | A | A-10 | A-4 | A-1, A-15 | A-18 | A |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|---------------------------------------|---------------------------------|--------------------------------------|--------------|------------------------------|-------------|----------------|-----------------------------------|------------------------------|
| Right to Farm | \$ 2,692.96 | | | | | | | \$ 2,692.96 |
| Leadership Somerset | 4,752.07 | | | | \$ 216.88 | | | 4,535.19 |
| Route 22 Sustainable | 74,361.99 | \$ 18,110.42 | | | | \$ (92,472.41) | | |
| GSA Depot | 2,745,178.71 | 77,684.53 | | | 63,420.50 | | \$ 64,264.03 | 2,695,178.71 |
| Wetlands Enhancement at Skillman Park | 3,217.08 | 991.01 | | | | | 991.01 | 3,217.08 |
| Clean Communities | 29,633.68 | | | | | | | 29,633.68 |
| Solid Waste REA | 36,158.70 | | | | | | | 36,158.70 |
| Local Arts Program | | 3,600.00 | | | | | 3,600.00 | |
| ARC Transportation | 501,269.64 | | | | 18,997.49 | | 12,117.51 | 470,154.64 |
| Clean Communities | 35,495.12 | | | | - | | | 35,495.12 |
| Local Arts Program | 0.52 | 4,028.00 | | | 1,250.00 | | 2,628.00 | 150.52 |
| Body Armor - Pros. | 1,492.83 | | | | | | | 1,492.83 |
| Clean Communities | 15,900.00 | 8,108.51 | | | 1,679.22 | | 7,200.00 | 15,129.29 |
| Solid Waste REA | 16,709.64 | 1,790.00 | | | 6,373.28 | | 5,366.72 | 6,759.64 |
| Local Arts Program | | 218.28 | | | | | | 218.28 |
| History Partnership Prog | 4,622.99 | | | | | | | 4,622.99 |
| Megan's Law | 5,653.00 | | | | | | | 5,653.00 |
| Multi - Narcotics Task Jag | 52,387.00 | | | | | | 52,387.00 | |
| Body Armor - Sheriff | 1,422.74 | | | | 1,405.60 | | | 17.14 |
| Clean Communities | 9,601.11 | 36,091.49 | | | 1,350.00 | | | 44,342.60 |
| Solid Waste REA | 16,020.78 | 11,965.00 | | | 13,970.78 | | 2,050.00 | 11,965.00 |
| Local Arts Program | | 437.60 | | | | | 50.00 | 387.60 |
| Bridge F1105 - Liberty Corner Rd | 20.00 | | | | | (20.00) | | |
| Bridge F1303 - Meecker Rd | 104,946.40 | 15,476.57 | | | | | | 120,422.97 |
| Bridge K0607 - New Brunswick Rd | | 42,876.15 | | | 18,901.80 | | 23,974.35 | |
| Multi - Narcotics Task Jag | | | \$ 63,148.00 | | | | 19,833.45 | 43,314.55 |
| Body Armor - Sheriff | 5,620.01 | | | | 5,588.80 | | | 31.21 |
| Clean Communities | 50,917.86 | | | | 850.00 | | | 50,067.86 |
| REA | 12,027.72 | 5,892.33 | | | 15,191.29 | | | 2,728.76 |
| Local Arts Program | 180.00 | 175.00 | | | | | | 355.00 |
| Comprehensive Traffic Safety Program | | | | | | | | |
| Subregional Studies Project | 0.90 | 215.33 | | | | (216.23) | | |
| Subregional Support Program | 4,086.50 | | | | | (4,086.50) | | |
| MAT 6/1/2020 - 6/30/2020 | 5,720.89 | 50,442.89 | | | (57,599.44) | | | 113,763.22 |
| Wellness & Recovery Coordination Svcs | 40,535.08 | 6,250.00 | | | | (46,785.08) | | |
| Bridge H0910 - Ferguson Rd | 32,290.08 | 667,709.92 | | | 667,709.92 | | | 32,290.08 |
| Bridge B0301 - Zion-Wertzville Rd | 429,052.49 | 156,263.28 | | | 156,263.28 | | | 429,052.49 |
| HAVA Security Grant | 24,088.40 | | | | | | | 24,088.40 |
| HAVA Online Board Worker Training | 1.00 | 9,999.50 | | | 9,999.50 | (1.00) | | |
| STAR | 207,920.67 | | | | | (207,920.67) | | |
| Bernards RRFB | 17,663.36 | | | | | (17,663.36) | | |
| Complete Count Commission - C3 | 8,075.10 | 6,422.00 | | | 98.00 | | 6,422.00 | 7,977.10 |
| Adult Program | 113,469.61 | | | | | (113,469.61) | | |
| Adult Admin | 27.70 | | | | | (27.70) | | |
| Dislocated Worker Program | 257,442.00 | | | | | (257,442.00) | | |
| Dislocated Worker Admin | 11,054.00 | | | | | (11,054.00) | | |
| Youth Admin | 0.13 | | | | | (0.13) | | |
| GA/SNAP Prgm | 17,731.67 | | | | | (17,731.67) | | |
| GA/SNAP Admin | 6,260.76 | | | | | (6,260.76) | | |
| SNAP Prgm | 11,135.62 | | | | | (11,135.62) | | |
| SNAP Admin | 5,800.24 | | | | | (5,800.24) | | |
| TANF Prgm | 6,966.00 | | | | | (6,966.00) | | |
| TANF Admin | 652.23 | | | | | (652.23) | | |
| TANF Work Verification | 3,000.00 | | | | | (3,000.00) | | |
| CAVP | 3,952.00 | | | | | (3,952.00) | | |
| SART/FNE | 3,208.24 | | | | | (3,208.24) | | |
| VOCA 7/1/19-6/30/20 | 8,894.96 | | | | | (8,894.96) | | |
| Insurance Fraud | 66,250.00 | | | | | (66,250.00) | | |
| Body Armor - Sheriff | 4,305.73 | | | | 4,295.20 | | | 10.53 |
| STP | 0.01 | | | | | (0.01) | | |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|---|---------------------------------|--------------------------------------|--------|------------------------------|-------------|-----------------|-----------------------------------|------------------------------|
| Body Armor - Jail | \$ 2,740.38 | | | | \$ 2,740.38 | | | |
| Alcohol & Drug Abuse | 185,340.98 | | | | | \$ (185,340.98) | | |
| Family Court | 1,437.75 | | | | | (1,437.75) | | |
| Municipal Alliance | 13,428.60 | | | | | (13,428.60) | | |
| PASP | 858.00 | | | | | | | \$ 858.00 |
| PATH | 1,330.68 | | | | | (1,330.68) | | |
| APS Adult Protective Svcs | 10,955.00 | | | | | | | 10,955.00 |
| RSVP | 2,238.51 | \$ 283.88 | | | | | | 2,522.39 |
| SSBG | 90,241.00 | | | | | | | 90,241.00 |
| Escort Transportation | 5,524.75 | | | | | (5,524.75) | | |
| Section 5311 (Jan - Dec) | 91,554.44 | | | | | | | 91,554.44 |
| SCOOT (April '20 - March '22) | 250,000.00 | | | | | | | 250,000.00 |
| Clean Communities | 38,179.14 | 18,985.25 | | | 2,400.00 | | | 54,764.39 |
| State Homeland Security - SHSP | 3,140.20 | 5,576.75 | | | 8,716.95 | | | |
| REA | 48,568.14 | 33,510.15 | | | 45,910.15 | | \$ 22,850.00 | 13,318.14 |
| County Environmental Health Act (7/19-6/20) | 8,118.36 | | | | | (8,118.36) | | |
| LINCS | 21,294.59 | | | | | (21,294.59) | | |
| St/Comm Partnership Prgm Svcs | 11,422.66 | | | | | (11,422.66) | | |
| Local Art | 6.22 | 106.22 | | | | | | 112.44 |
| NJ DOT County Aid | | 551,668.75 | | | 551,181.05 | | 487.70 | |
| New Jersey Motor Vehicle Commission LEASE | 11,139.46 | | | | | | | 11,139.46 |
| Comprehensive Cancer Control 7/19 - 6/20 | 4,190.19 | | | | 0.63 | (4,189.56) | | |
| NACCHO | 5,986.00 | 440.00 | | | 752.37 | | | 5,673.63 |
| Juvenile Detention Alternative Initiatives | 17,177.99 | | | | | (17,177.99) | | |
| VAWA 7/1/2020 - 6/30/2021 | 2,629.02 | | | | | (2,629.02) | | |
| Comprehensive Traffic Safety Program | 64,329.11 | | | | | (64,329.11) | | |
| Title III C1 | 186,995.46 | 61,838.17 | | | 248,833.63 | | | |
| Subregional Support | 7,935.79 | | | | | (7,935.79) | | |
| Drive Sober | 15,061.51 | | | | | (15,061.51) | | |
| Human Svcs Planning FED | 1,000.00 | | | | | (1,000.00) | | |
| History Partnership - CHPP | | 1,067.00 | | | 1,067.00 | | | |
| Section 5310 | 262,500.00 | | | | | | | 262,500.00 |
| Bridgewater Milling & Paving | 337,064.61 | | | | | (337,064.61) | | |
| Millstone Milling & Paving | 63,759.74 | | | | | (63,759.74) | | |
| Somerville Milling & Paving | 71,025.37 | | | | | (71,025.37) | | |
| Manville Milling & Paving | 1,660.30 | | | | | (1,660.30) | | |
| Distracted Driving | 38,450.64 | | | | | (38,450.64) | | |
| DRE / DWI | 52,343.78 | | | | | (52,343.78) | | |
| CLEP 10/1/2020 - 6/30/2021 | 34,705.36 | | | | 0.63 | (34,704.73) | | |
| Bridge C0705 - Old York Rd | | 70,696.58 | | | 70,696.58 | | | |
| Operation Helping Hand - OHH | 86.88 | 10,534.89 | | | 10,534.89 | | | 86.88 |
| STAR 10/1/2020 - 9/30/2021 | 105,666.17 | 16,275.00 | | | | (121,941.17) | | |
| Highlands AT&T - Phase 3 | 11.19 | | | | | (11.19) | | |
| Bridge E1002 - Meadow Rd | | 1,090,000.00 | | | 839,331.25 | | 250,668.75 | |
| Bridge G1409 - Washington Corner Rd | | 209,711.89 | | | 209,711.89 | | | |
| CCBHC | 1,234,578.75 | 137.12 | | | | (1,234,715.87) | | |
| County Innovation Project Ch. 51 | 54,810.42 | | | | | | 54,810.42 | |
| PREA Tips | 89,226.88 | | | | 40,431.06 | | 1,468.51 | 47,327.31 |
| Summer Youth Employment Program | 88,151.09 | | | | | (88,151.09) | | |
| PREA | 250,000.00 | | | | 109,497.12 | | | 140,502.88 |
| NJII - SUD PIP | 12,500.00 | | | | | (12,500.00) | | |
| Workforce Innovation and Opportunity Act - Adult (7/1/21 - 6/30/23) | 165,080.11 | 50,425.03 | | | 80,037.07 | | 5,740.00 | 129,728.07 |
| Workforce Innovation and Opportunity Act - DW (7/1/21 - 6/30/23) | 376,485.72 | 74,830.50 | | | 138,568.90 | | 24,260.00 | 288,487.32 |
| Workforce Innovation and Opportunity Act - Youth (7/1/21 - 6/30/23) | 40,096.78 | 7,606.44 | | | 33,912.07 | | | 13,791.15 |
| OJT (7/1/21-6/30/22) | 27,510.52 | 30,000.00 | | | | | 30,000.00 | 27,510.52 |
| WFNJ - GA/SNAP (7/1/21 - 6/30/22) | 47,107.67 | 2,063.91 | | | | | | 49,171.58 |
| WFNJ - TANF (7/1/21 - 6/30/22) | 72,869.64 | 1,599.84 | | | | | | 74,469.48 |
| Right to Know (RTK) | 5,816.50 | | | | | | | 5,816.50 |
| SART/FNE (10/1/2020 - 9/30/2021) | 1,503.47 | | | | | | | 1,503.47 |
| Victim Assistance Program 7/1/20-6/30/21 | 19,705.72 | | | | | | | 19,705.72 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|---|---------------------------------|--------------------------------------|--------|------------------------------|-------------|----------|-----------------------------------|------------------------------|
| Body Armor - Prosecutor | | \$ 3,877.12 | | | \$ 3,877.12 | | | |
| Insurance Fraud | \$ 1,971.04 | | | | | | | \$ 1,971.04 |
| Body Armor - Sheriff | 2,751.41 | | | | 2,682.40 | | | 69.01 |
| Body Armor - Jail | 4,748.64 | | | | 4,748.64 | | | |
| Alcohol & Drug Abuse | 36,619.22 | 61,183.80 | | | | | | 97,803.02 |
| Family Court | 125.86 | | | | | | | 125.86 |
| Municipal Alliance | 2,621.46 | 18,019.96 | | | | | | 20,641.42 |
| PASP | 13,272.92 | 1,373.00 | | | 1,410.31 | | | 13,235.61 |
| SSH (01/2021-12/2021) | 100,566.00 | | | | | | | 100,566.00 |
| Title III E (Family Caregiver) | 56,410.66 | | | | 56,410.66 | | | |
| SHIP | | | | | | | | |
| Area Plan - SASS | 74,346.00 | | | | | | | 74,346.00 |
| SHDM | 26.00 | | | | 26.00 | | | |
| Section 5311 (Jan - Dec) | 70,606.00 | | | | | | | 70,606.00 |
| Clean Communities | 65,975.63 | 1,050.00 | | | 47,545.00 | | \$ 4,720.05 | 14,760.58 |
| State Homeland Security - SHSP | 55,813.77 | 84,503.24 | | | 125,151.52 | | 15,165.49 | |
| REA | | 20,365.20 | | | 94.34 | | | 20,270.86 |
| County Environmental Health Act (7/20-6/21) | 1,412.47 | | | | | | | 1,412.47 |
| LINCS (7/1/21-6/30/22) | 117,285.84 | | | | | | | 117,285.84 |
| St/Comm Partnership Prgm Svcs | 6,270.43 | | | | | | | 6,270.43 |
| LAP | | 787.50 | | | 787.50 | | | |
| NJDOT County Aid | 559,800.50 | | | | 559,800.50 | | | |
| New Jersey Motor Vehicle Commission LEASE (Jul '21 - Jun '22) | 73,256.16 | | | | | | | 73,256.16 |
| Family Development (TIP) - TANF Initiative for Parents | 32,767.00 | | | | | | | 32,767.00 |
| Comprehensive Cancer Control 2020 - 2021 | 45.22 | | | | | | | 45.22 |
| Tuberculosis Control Program | 4,442.68 | | | | | | | 4,442.68 |
| Medicaid Match | 1.00 | | | | | | | 1.00 |
| State Criminal Alien Assistance Program | 230,049.00 | | | | 230,049.00 | | | |
| Emergency Management Agency Assistance (7/1/2021-6/30/2022) | 27,500.00 | | | | | | | 27,500.00 |
| Juvenile Detention Alternative Initiatives | 8,110.94 | | | | | | | 8,110.94 |
| VAWA (7/1/2021 - 6/30/2022) | 7,530.39 | | | | | | | 7,530.39 |
| Comprehensive Traffic Safety Program | 61,651.26 | | | | | | | 61,651.26 |
| Subregional Studies (7/1/21 - 6/30/23) | 80,000.00 | 233,580.42 | | | 213,310.71 | | 20,269.71 | 80,000.00 |
| Click it or Ticket | 6,542.45 | | | | | | | 6,542.45 |
| MIPPA | 1.72 | | | | 1.72 | | | |
| Title III B | 20,423.40 | | | | 20,423.00 | | | 0.40 |
| Title III C1 | 1,944.00 | | | | 1,944.00 | | | |
| Title III C2 | 272,268.93 | | | | 272,268.93 | | | |
| Title III D | 22.10 | 16,895.00 | | | 16,917.10 | | | |
| Subregional Support | 8,568.19 | | | | | | | 8,568.19 |
| Drive Sober or Get Pulled Over | 28,784.82 | | | | | | | 28,784.82 |
| Section 5310 | 75,000.00 | | | | | | | 75,000.00 |
| Millstone Milling & Paving | 5,015.40 | | | | 908.50 | | | 9,282.97 |
| Distracted Driver | 33,840.21 | 5,176.07 | | | | | | 33,840.21 |
| DRE / DWI | 45,566.40 | | | | | | | 45,566.40 |
| MAT (7/2021-6/2022) | 289,802.55 | | | | 287,253.61 | | | 2,548.94 |
| CLEP (7/1/21 - 6/30/22) | 95,094.31 | | | | 241.88 | | | 94,852.43 |
| Child Advocacy Development | 4,484.76 | 17,279.33 | | | 1,657.30 | | 15,122.03 | 4,984.76 |
| Summer Connections | 1,580.96 | 990.00 | | | | | | 2,570.96 |
| Operation Helping Hand (OHH) | 38,669.56 | | | | 36,252.47 | | | 2,417.09 |
| STAR (10/1/2021 - 9/30/2022) | 139,711.59 | 5,100.00 | | | | | | 144,811.59 |
| Summer Youth Employment Program (5/1/21 - 10/30/21) | 11,144.75 | | | | | | | 11,144.75 |
| Bridge D1302 - Pottersville Rd | 1,367,930.00 | | | | | | | 1,367,930.00 |
| Bridge G0907 - Tullo Rd | 500,000.00 | | | | | | | 500,000.00 |
| Bridge G0801 - Morton St | 900,000.00 | | | | | | | 900,000.00 |
| Green Brook Milling & Paving | 32,758.84 | 40,237.15 | | | 10,944.06 | | | 62,051.93 |
| Bound Brook Milling & Paving | | 15,320.36 | | | 4,361.38 | | | 10,958.98 |
| EV Charging | 80,000.00 | | | | | | | 80,000.00 |
| Gambling Disorder | 48,463.48 | | | | | | | 48,463.48 |
| OHH Federal | 30,102.75 | 2,490.11 | | | 32,592.86 | | | |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|---|---------------------------------|--------------------------------------|--------------|------------------------------|---------------|----------|-----------------------------------|------------------------------|
| Workforce Innovation and Opportunity Act - Adult (7/1/22 - 6/30/24) | \$ 416,478.06 | \$ 17,702.87 | | | \$ 258,936.46 | | \$ 58,056.43 | \$ 117,188.04 |
| Workforce Innovation and Opportunity Act - DW (7/1/22 - 6/30/24) | 877,277.23 | 7,347.10 | | | 429,662.07 | | 119,434.33 | 335,527.93 |
| Workforce Innovation and Opportunity Act - Youth (7/1/22 - 6/30/24) | 215,696.98 | 209,828.75 | | | 372,132.33 | | 15,547.98 | 37,845.42 |
| WFNJ - GAINSNAP (7/1/22 - 6/30/23) | 83,754.48 | 152,673.56 | | | 235,978.39 | | | 449.65 |
| WFNJ - TANF (7/1/22 - 6/30/23) | 122,328.22 | 234,003.19 | | | 347,910.17 | | | 8,421.24 |
| Workforce Learning Link (7/1/22 - 6/30/23) | | 5,500.00 | \$ 42,000.00 | | 47,500.00 | | | |
| Right to Know (RTK) | 5,815.50 | | | | 2,908.25 | | | 2,907.25 |
| SART/FNE (10/1/2021 - 9/30/2022) | 14,886.99 | 800.00 | | | 3,380.16 | | 400.00 | 11,906.83 |
| Victim Assistance Program (7/1/2021 - 6/30/2022) | 61,859.15 | | | | | | | 61,859.15 |
| Body Armor - Prosecutor | | | 5,764.29 | | 5,764.29 | | | |
| Insurance Fraud | 148,487.82 | 421.33 | | | 25,285.25 | | | 123,623.90 |
| Body Armor - Sheriff | | | 3,830.47 | | 3,796.80 | | | 33.67 |
| STP - Sub-regional Transportation (7/22-6/23) | | | 102,946.00 | | 102,946.00 | | | |
| Body Armor - Jail | | | 6,731.20 | | 6,731.20 | | | |
| Alcohol & Drug Abuse (Ch 51) | 103,303.38 | 172,415.54 | | | 75,993.65 | | | 199,725.27 |
| Family Court | | 12,209.11 | | | 12,209.11 | | | |
| Human Svcs Planning (7/22-6/23) | 49,030.00 | | | | 49,030.00 | | | |
| Municipal Alliance | 53,000.00 | 86,009.00 | | | 117,847.78 | | 16,726.93 | 4,434.29 |
| PASP (7/22-6/23) | 59,652.00 | | | | 46,642.40 | | | 13,009.60 |
| SSH | | 104,167.00 | | | 99,406.00 | | | 4,761.00 |
| Title III E (Family Caregiver) | 156,462.30 | 28,876.91 | 693.00 | | 22,586.28 | | | 163,445.93 |
| APS | | 56,544.00 | | | 56,544.00 | | | |
| SHIP | 27,817.48 | 38.01 | | | 27,855.49 | | | |
| Traumatic Loss Coalition 7/22-6/23 | 6,483.52 | | | \$ 2,000.00 | 6,483.52 | | | 2,000.00 |
| RSVP | 20,529.55 | 1,198.51 | | | 21,541.17 | | | 186.89 |
| SASS | 151,352.00 | | | | 151,352.00 | | | |
| CMQA | 10,946.00 | | | | 10,946.00 | | | |
| SHDM | | 7,926.00 | | | 7,926.00 | | | |
| Senior Citizen and Disabled Resident Assistance Program | 106,452.33 | | | 500.00 | 106,452.33 | | | 500.00 |
| VA Transportation (6/22-7/23) | 9,000.00 | | | | 9,000.00 | | | |
| SCOOT (4/22-3/24) | 284,911.00 | | | | 184,616.58 | | | 100,294.42 |
| Clean Communities | 87,611.40 | | | | 62,994.10 | | | 24,617.30 |
| State Homeland Security - SHSP | 217,934.61 | | | | 51,784.73 | | 118,444.96 | 47,704.92 |
| Recycling Enhancement Act Tax Entitlement | | | 332,100.00 | | 206,862.67 | | 57,796.47 | 67,440.86 |
| County Environmental Health Act (7/1/21-6/30/22) | 109,747.90 | | | | 64,450.95 | | | 45,296.95 |
| Library of Integrated Network-based Cellular Signals | | | 283,247.00 | | 281,283.85 | | | 1,963.15 |
| St/Comm Partnership Prgm Svcs | 250.00 | 21,612.54 | | | 21,612.54 | | | 250.00 |
| Children's InterAgency Coordination Council / OJTR | 18,479.00 | | | | 18,479.00 | | | |
| LAP | | 48,778.83 | | | 48,598.83 | | | 180.00 |
| NJDOT County Aid | 5,943,370.00 | | | | 1,115,284.56 | | 3,411,702.29 | 1,416,383.15 |
| New Jersey Motor Vehicle Commission LEASE (7/1/22 - 6/30/23) | 73,256.13 | | | | 73,256.13 | | | |
| TIP | | 35,143.00 | | | 2,376.00 | | | 32,767.00 |
| Comprehensive Cancer Control (2021 - 2022) | 55,089.01 | | | | | | | 55,089.01 |
| Tuberculosis Control Program | 58,082.63 | 1,472.37 | | | 59,551.45 | | | 3.55 |
| Medicaid Match | 673.32 | 3,130.00 | | | 3,780.00 | | | 23.32 |
| State Criminal Alien Assistance Program (2021) | | | 332,093.00 | | 332,093.00 | | | |
| Emergency Management Agency Assistance (7/1/2022 - 6/30/2023) | 27,500.00 | | | | 27,500.00 | | | |
| Juvenile Detention Alternative Initiatives | | 23,481.25 | | | 9,564.34 | | | 13,916.91 |
| VAWA | 13,061.00 | | | | 12,075.00 | | | 986.00 |
| Comprehensive Traffic Safety Program (10/1/22-9/30/23) | 211,028.41 | | | | 154,863.09 | | | 56,165.32 |
| Click It or Ticket | 11,284.25 | | | | | | | 11,284.25 |
| Involuntary Outpatient Commitment Programs | | | 14,022.00 | | 14,022.00 | | | |
| Title III B | 176,918.00 | 62,345.00 | | | 31,070.00 | | | 270,333.00 |
| Title III C1 | 242,489.69 | 368.95 | (64,352.00) | | 88,125.23 | | | 90,381.41 |
| Title III C2 | 160,266.00 | 2,545.35 | 39,204.00 | | 200,860.35 | | | 1,155.00 |
| Title III D | 11,268.00 | 8,093.00 | 527.00 | | 16,721.00 | | 2,020.00 | 1,147.00 |
| SWHDM | | 15,657.00 | | | 15,657.00 | | | |
| Area Plan SHTP | 36,947.00 | | | | 36,947.00 | | | |
| Area Plan - Nutrition Service Incentive Program | 93,493.00 | | | | 93,493.00 | | | |
| Office on Aging Admin | 58,000.00 | | | | | | | 58,000.00 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|--|---------------------------------|--------------------------------------|--------------|------------------------------|--------------|----------|-----------------------------------|------------------------------|
| Subregional Support (7/22-6/23) | | | \$ 15,000.00 | | | | | \$ 15,000.00 |
| Drive Sober or Get Pulled Over | \$ 30,304.74 | | | | | | | 30,304.74 |
| History Partnership Program (CHPP) | | \$ 13,275.50 | | | \$ 13,275.50 | | | |
| Somerville Milling & Paving | 4,210.55 | 77,074.45 | | | | | | 81,285.00 |
| Manville BOE Milling & Paving | 2,017.91 | 8,305.09 | | | 6,302.77 | | \$ 128.63 | 3,891.60 |
| Distracted Driver | 9,325.76 | | | | | | | 9,325.76 |
| DRE / DWI | 142,224.08 | 13,505.92 | | | 116,751.46 | | | 38,978.54 |
| Medical Assistance Treatment (7/22-6/23) | | | 300,000.00 | | 149,435.62 | | | 150,564.38 |
| CLEP (7/1/22-6/30/23) | 155,391.01 | 1,023.45 | | | 145,785.46 | | | 10,629.00 |
| Child Advocacy Development | | 787.92 | | | 55.95 | | 731.97 | |
| Farmer's Market | 1,050.00 | | | | 1,050.00 | | | |
| Operation Helping Hands (OHH) | 119,910.96 | | | | 37,736.88 | | 43,438.03 | 38,736.05 |
| Support Team for Addiction Recovery (10/22-9/23) | 355,655.06 | 123.57 | | \$ 3,197.00 | 269,746.46 | | 27,100.13 | 62,129.04 |
| County Innovation Project (Ch. 51) (9/22-8/23) | | | 94,967.00 | | 94,967.00 | | | |
| Summer Youth Employment Program (4/1/22-13/31/22) | 4,501.42 | | | | | | | 4,501.42 |
| Bound Brook Milling & Paving | | 288,351.25 | | | 236,993.30 | | 4,836.60 | 46,521.35 |
| Gambling Disorder (10/22-9/23) | 111,229.05 | | | 991.00 | 55,520.62 | | | 56,699.43 |
| OHH Federal - 9/22-8/23 | 50,000.00 | | | | 32,265.37 | | 11,907.40 | 5,827.23 |
| Millstone Borough - Beardslee Culvert | 1,964.97 | | | | | | | 1,964.97 |
| Code Blue | | 52,917.00 | | | 8,409.00 | | | 44,508.00 |
| RSP-IDA | 100,156.63 | | | | | | | 100,156.63 |
| Pathways to Recovery | 119,265.41 | 307,263.40 | | | 213,748.74 | | 128,838.04 | 83,942.03 |
| NJ American Water Environmental | 5,110.72 | 4,889.28 | | | 9,994.14 | | 5.86 | |
| DMHAS Youth Leadership | 8,964.00 | 22,215.00 | | | 18,417.19 | | 8,921.06 | 3,840.75 |
| LEAP (7/1/22-12/31/23) | 41,666.66 | | | | 10,844.74 | | 30,821.92 | |
| Northeast Regional CAC Tech | 99.58 | 18,850.99 | | | 18,850.99 | | | 99.58 |
| Watershed Mgmt. | | 59,150.00 | | | 39,901.50 | | 19,248.50 | |
| Main St (CR533) Safety Improv. Construct | 7,235,493.02 | | | | 3,498,165.08 | | 2,999,291.92 | 738,036.02 |
| Main St (CR533) Safety Improv. Inspect | | 1,240,004.63 | | | 379,922.02 | | 860,082.61 | |
| Overdose Fatality Review Team (7/22-6/23) | | 75,000.00 | | | 35,960.09 | | | 39,039.91 |
| National Opioid Abatement Trust II | 147,120.14 | | | | 118,692.55 | | 28,427.10 | 0.49 |
| 9-1-1 Emergency Telecommunication System | 1,000,000.00 | | 172,400.00 | | 47,084.39 | | 539,302.35 | 586,013.26 |
| Flood Mitigation Assistance - FEMA | | | 24,999.00 | | | | | 24,999.00 |
| Bridge D0202 Mountain View Rd (LBF) | | | | 2,768,098.00 | | | | 2,768,098.00 |
| Workforce Innovation and Opportunity Act - Adult (7/23-6/24) | | | | 482,392.00 | 66,642.68 | | 32,845.69 | 382,903.63 |
| Workforce Innovation and Opportunity Act- DW (7/23-6/24) | | | | 918,735.00 | 95,068.95 | | 46,964.00 | 776,702.05 |
| Workforce Innovation and Opportunity Act - Youth (7/23-6/24) | | | | 546,511.00 | 100,158.41 | | 226,945.02 | 219,407.57 |
| WFNJ - GA/SNAP (7/23-6/24) | | | | 313,907.00 | 59,059.12 | | 150,107.49 | 104,740.39 |
| WFNJ - TANF (7/23-6/24) | | | | 498,088.00 | 99,489.08 | | 253,826.59 | 144,772.33 |
| Workforce Learning Link (7/23-6/24) | | | | 70,000.00 | 43,500.00 | | 26,500.00 | |
| SmartSTEPS (7/23-6/24) | | | | 3,210.00 | | | | 3,210.00 |
| Right to Know (RTK) | | | | 11,632.00 | | | | 11,632.00 |
| SART/FNE (10/22-9/23) | 130,077.72 | | | | 125,473.28 | | | 4,604.44 |
| Victim Assistance Program (7/22-6/23) | 267,119.25 | | | | 222,519.10 | | | 44,600.15 |
| Insurance Fraud | | | 250,000.00 | | 56,422.75 | | 779.70 | 192,797.55 |
| STP Sub-regional Trans (7/23-6/24) | | | | 102,946.00 | | | | 102,946.00 |
| Alcohol & Drug Abuse (Ch 51) | | | 613,881.00 | | 445,097.74 | | 157,914.93 | 10,868.33 |
| Family Court | | | 142,188.00 | | 130,388.23 | | 11,799.77 | |
| Human Svcs Planning (7/23-6/24) | | | | 69,949.00 | 35,860.00 | | | 34,089.00 |
| Municipal Alliance (7/23-6/24) | | | | 156,009.00 | 37,017.00 | | 86,009.00 | 32,983.00 |
| Personal Assistance Services (7/23-6/24) | | | | 57,078.00 | 13,949.04 | | | 43,128.96 |
| Social Services for the Homeless | | | 271,600.00 | | 245,663.00 | | 25,937.00 | |
| Project for Assistance in Transition from Homlessness | | | 124,992.00 | | 124,524.68 | | | 467.32 |
| Title III E (Family Caregiver) | | | 100,087.00 | 130,055.00 | 125,113.05 | | 90,284.00 | 14,744.95 |
| Area Plan Adult Services | | | 153,648.00 | | 98,736.00 | | 54,912.00 | |
| State Health Insurance Program (4/23-3/24) | | | | 38,000.00 | 17,144.57 | | 2,493.10 | 18,362.33 |
| Traumatic Loss Coalition (7/23-6/24) | | | | 14,000.00 | 7,000.01 | | | 6,999.99 |
| Retired Senior Volunteer Program (4/23-3/24) | | | | 75,000.00 | 52,902.84 | | 1,213.83 | 20,883.33 |
| Area Plan - SASS | | | 235,220.00 | | 235,220.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|---|---------------------------------|--------------------------------------|--------------|------------------------------|--------------|----------|-----------------------------------|------------------------------|
| Area Plan Care Coordination - CMQA | | | \$ 23,810.00 | | \$ 23,810.00 | | | |
| Area Plan Home Delivered Meals | | | 15,851.00 | | 9,095.86 | | \$ 6,755.14 | |
| Section 5311 | | | | \$ 141,932.00 | | | | \$ 141,932.00 |
| Senior Citizen and Disabled Resident Assistance Program | | | | 884,694.00 | 884,693.82 | | | 0.18 |
| Veterans' Administration Transportation (7/23-6/24) (S) | | | | 18,000.00 | | | | 18,000.00 |
| Clean Communities | | | | 98,195.75 | 21,361.13 | | 28,938.87 | 47,895.75 |
| State Homeland Security (8/23-7/26) | | | | 219,881.41 | | | | 219,881.41 |
| County Environmental Health Act (7/22-6/23) | | | | 178,320.00 | 173,613.48 | | | 4,706.52 |
| LINCS 7/23-6/24 | | | | 290,065.00 | 140,320.59 | | 585.81 | 149,158.60 |
| St/Comm Partnership Prgm Mgmt | | | 90,000.00 | | 89,714.95 | | | 285.05 |
| St/Comm Partnership Prgm Svcs | | | 324,522.00 | | 207,342.31 | | 115,641.79 | 1,537.90 |
| Children's InterAgency Coordination Council/OJTR (7/23-6/24) | | | | 41,044.00 | 20,522.00 | | | 20,522.00 |
| Local Arts Program | | | 217,000.00 | | 166,713.46 | | 50,286.54 | |
| New Jersey Motor Vehicle Commission LEASE (7/23-6/24) (S) | | | | 152,958.00 | 76,479.00 | | | 76,479.00 |
| TIP - TANF Initiative for Parents | | | 42,271.00 | | 11,572.00 | | 30,699.00 | |
| Comprehensive Cancer Control (2022-2023) | \$ 95,253.35 | \$ 345.78 | | 5,771.00 | 92,179.03 | | | 9,191.10 |
| Tuberculosis Control Program (7/23-6/24) | | | | 87,422.00 | 22,521.97 | | 6,808.76 | 58,091.27 |
| Medicaid Match | | | 15,623.00 | | 15,623.00 | | | |
| NACCHO - MRC (4/1/23-1/31/24) | | | 5,000.00 | | 2.63 | | 2,373.66 | 2,623.71 |
| State Criminal Alien Assistance Program | | | | 380,021.00 | | | | 380,021.00 |
| Emergency Management Agency Assistance (7/23-6/24) | | | | 55,000.00 | | | | 55,000.00 |
| Juvenile Detention Alternative Initiatives | | | 120,000.00 | | 104,149.32 | | 15,850.68 | |
| VAWA (7/23-6/24) | | | | 18,294.00 | | | | 18,294.00 |
| Comprehensive Traffic Safety Program (10/23-9/24) | | | | 278,741.00 | 18,736.51 | | | 260,004.49 |
| Click It or Ticket | | | 53,200.00 | | 52,466.51 | | | 733.49 |
| Involuntary Outpatient Commitment Programs | | | 328,043.00 | 14,636.00 | 342,679.00 | | | |
| Title III B | | | 244,406.00 | | 212,900.00 | | 20,238.00 | 13,694.82 |
| Title III C1 | | | 215,395.00 | | 241,526.00 | | 169,393.00 | 68,340.00 |
| Title III C2 | | | 199,602.00 | | 212,036.00 | | 138,552.00 | 51,556.00 |
| Title III D | | | 9,938.00 | 13,836.00 | 4,953.00 | | | 18,821.00 |
| SWHDM | | | 31,314.00 | | 31,257.00 | | 57.00 | |
| Area Plan SHTP | | | 36,947.00 | | 36,947.00 | | | |
| Area Plan - Nutrition Service Incentive Program | | | 30,768.00 | 84,294.00 | 30,768.00 | | | 84,294.00 |
| Office on Aging Admin | | | | 58,000.00 | 58,000.00 | | | |
| Subregional Support (7/23-6/24) | | | | 15,000.00 | | | | 15,000.00 |
| Drive Sober or Get Pulled Over | | | 112,000.00 | | 96,052.78 | | | 15,947.22 |
| History Partnership Program (CHPP) | | | 87,750.00 | | 70,336.06 | | 17,413.94 | 0.00 |
| Section 5310 | | | 150,000.00 | | 138,000.00 | | | 12,000.00 |
| Hazard Mitigation Grant Program - HMGP | | | 200,000.00 | | | | 199,925.00 | 75.00 |
| Distracted Driver (10/22 - 9/23) | | | 257,600.00 | | 248,896.96 | | | 8,703.04 |
| Impaired Driving (10/23-9/24) | | | | 312,240.00 | | | | 312,240.00 |
| CLEP (7/23-6/24) | | | | 288,127.00 | 120,639.88 | | 3,657.60 | 163,829.52 |
| Child Advocacy Development | 149,962.00 | | | 10,265.06 | 154,640.45 | | 5,075.29 | 511.32 |
| Farmer's Market (5/23-9/23) | | | 6,512.00 | | 4,242.36 | | | 2,269.64 |
| Operation Helping Hands - OHH (9/23-8/24) | | | | 105,263.15 | 15,438.47 | | 1,701.62 | 88,123.06 |
| STAR (10/23-9/24) | | | | 416,986.00 | 34,027.44 | | 13,000.00 | 369,958.56 |
| CIP (Ch. 51) 10/23-9/24 | | | | 94,967.00 | | | | 94,967.00 |
| Summer Youth Employment Program (4/1/23-10/31/23) | | | 193,500.00 | | 177,470.75 | | | 16,029.25 |
| Cooperative Marketing Prgm | | | 13,275.00 | | 12,565.00 | | | 710.00 |
| Workforce Innovation and Opportunity Act Data Reporting (7/23-6/24) | | | | 12,971.00 | 12,971.00 | | | |
| Gambling Disorder (10/23-9/24) | | | | 123,961.00 | 26,504.10 | | | 97,456.90 |
| DMHAS Youth Leadership (9/23-9/25) | | | | 31,179.00 | | | 25,388.64 | 5,790.36 |
| LEAP (7/1/22-6/30/23) | | | | 75,000.00 | 65,649.97 | | | 9,350.03 |
| Overdose Fatality Review Team (7/23-6/24) | | | | 75,000.00 | 18,989.96 | | 56,010.04 | |
| National Opioid Abatement | | | 368,295.57 | | 279,353.46 | | | 620,302.03 |
| Radon Awareness Program - RAP | | | 2,000.00 | | 2,000.00 | | | |
| Enhancing Local Public Health Infrastructure (10/22-6/24) | | | 1,545,073.00 | 1,542,051.00 | 1,272,012.16 | | 815,963.00 | 999,148.84 |
| Opt for Help and Hope (3/23-2/25) | | | 333,333.00 | | | | | 333,333.00 |
| Docent Training Program (8/23-7/24) | | | | 18,500.00 | | | | 18,500.00 |
| County Health Infrastructure Prgm - CHIF (7/23-6/24) | | | | 764,613.00 | 70,005.00 | | | 694,608.00 |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Encumbrances December 31, 2022 | Budget | Appropriation By 40A:4-87 | Expended | Canceled | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|---|---------------------------------|--------------------------------------|-------------------------|------------------------------|-------------------------|--------------------------|-----------------------------------|------------------------------|
| Seal Asset Tracking | | | | \$ 35,250.00 | | | | \$ 35,250.00 |
| Strengthening Local PHC (7/23-6/24) | | | | 89,365.00 | \$ 36,272.62 | | | 53,092.38 |
| Unified Services Transaction Form + Data Entry | | | | 10,500.00 | | | | 10,500.00 |
| Reentry Coordinator-CRC (7/22-6/23) | | | | 100,000.00 | | | | 100,000.00 |
| Disaster Resp Crisis Counseling - DRCC | | | | 16,400.00 | | | | 16,400.00 |
| Bridge L1014 - Stirling Rd LBF | | | | 1,285,000.00 | | | | 1,285,000.00 |
| Bridge G1404 - Lloyd Rd LBF | | | | 750,000.00 | | | | 750,000.00 |
| Bridge D1301 - Pottersville Rd LBF | | | | 741,092.00 | | | | 741,092.00 |
| Data Driven Decision Making - Organizational Enhancement (8/23-7/24) | | | | 20,000.00 | | | | 20,000.00 |
| SART/FNE (10/23-9/24) | | | | 144,000.00 | | | | 144,000.00 |
| Victim Assistance Program (7/23-6/24) | | | | 319,086.00 | 102,600.90 | | | 216,485.10 |
| Comprehensive Cancer Control 2024 (7/23-6/24) | | | | 99,690.00 | 49,072.65 | | \$ 41.29 | 50,576.06 |
| Occupant Protection (10/23-9/24) | | | | 61,530.00 | | | | 61,530.00 |
| CAC 7/23-6/24 | | | | 165,131.00 | 19,093.62 | | 210.52 | 145,826.86 |
| APS (Adult Protective Svcs) - COVID-19 | | \$ 39,022.00 | | | 39,022.00 | | | |
| LINCS COVID (7/1/21-6/30/22) | \$ 286,095.25 | | | | | | | 286,095.25 |
| ADRC - Vaccine | 11,262.31 | 1,940.19 | | | 5,323.50 | | 2,334.04 | 5,544.96 |
| Emergency Rental Assistance (ERA 2) | 19.80 | 36.28 | | | 56.08 | | | |
| COVID-19 Vaccine Supplemental | 318,103.60 | 32,909.08 | | 65,000.00 | 217,876.70 | | 2,308.74 | 195,827.24 |
| COVID-19 CAA (Consolidated Appropriation Act) | | | | | | | | |
| Vac 5 | 27,281.00 | 6,535.33 | | | 33,813.30 | | | 3.03 |
| COVID Detection & Mitigation | 53,096.00 | | | | | | | 53,096.00 |
| American Rescue Plan - III E - (7/22-9/24) | 59,356.00 | | \$ 62,645.00 | 464.00 | | | | 122,465.00 |
| LINCS COVID (7/22-6/23) | | | 425,000.00 | | 303,510.45 | | | 121,489.55 |
| American Rescue Plan - III B - (7/22-9/24) | 193,045.00 | | 193,045.00 | 1,780.00 | 127,444.27 | | 30,452.67 | 229,973.06 |
| American Rescue Plan - III C1 - (7/22-9/24) | 101,249.00 | | 101,249.00 | 750.00 | 37,229.33 | | 9,362.69 | 156,655.98 |
| American Rescue Plan - III C2 - (7/22-9/24) | 193,269.00 | | 193,269.00 | 1,395.00 | 20,083.47 | | 15,436.00 | 352,413.53 |
| American Rescue Plan - III D - (7/22-9/24) | 18,365.00 | | 18,365.00 | | 20,577.38 | | 940.00 | 15,212.62 |
| Emergency Rental Assistance Reallo. (ERA 2) | 264,818.84 | | | | 264,818.84 | | | |
| NEA - ARP - Local Arts Agencies | | 150,000.00 | | | 112,500.00 | | 37,500.00 | |
| Public Health Workforce - PHW - (7/2022-9/2024) | 78,610.00 | | | | 11,935.00 | | | 66,675.00 |
| COVID 19 Vaccination - Activity D (12/22-11/23) | | | 391,255.00 | | 155,236.45 | | 64,350.72 | 171,667.83 |
| American Rescue Plan - APS (1/23-9/24) | | | | 90,574.00 | | | 90,574.00 | |
| LINCS COVID 7/23-6/24 | | | | 128,144.00 | 63,715.97 | | 126.31 | 64,301.72 |
| Emergency Rental Assist. Reall. 2 | | | 94,353.20 | | 94,353.20 | | | |
| American Rescue Plan Automated License Plate Reader - ALPR | | | | 102,858.00 | | | | 102,858.00 |
| COVID-19 Dislocated Worker Prgm | 97,116.58 | | | | | | | 97,116.58 |
| Title III E CARES Act | 58,045.41 | | | | 57,910.51 | | | 134.90 |
| Section 5311 CARES Act | 90,974.00 | | | | | | | 90,974.00 |
| LINCS - COVID | 2,193.78 | | | | | | | 2,193.78 |
| Title III B - CARES Act | 61,565.67 | | | | 61,565.67 | | | |
| RHCMHC - CARES Act Initial | 0.08 | | | | | | | 0.08 |
| NJACCHO | 17,632.85 | | | | | | | 17,632.85 |
| ADRC - CARES Act | 594.08 | | | | 587.47 | | | 6.61 |
| State and Local Fiscal Recovery Funds (12/21/2024) | 5,153,377.52 | | 4,620,633.50 | | | | | 9,774,011.02 |
| State and Local Fiscal Recovery Funds - Public Health (12/31/2024) | 11,000.00 | | 11,900,000.00 | | 1,211,510.46 | | 292,665.27 | 10,406,824.27 |
| State and Local Fiscal Recovery Funds - Economic Impact (12/31/2024) | 635,408.27 | 1,570,522.81 | 7,215,153.00 | | 3,605,621.39 | | 4,645,513.74 | 1,169,948.95 |
| State and Local Fiscal Recovery Funds - Impacted Communities (12/31/2024) | | 50,000.00 | 125,000.00 | | 28,013.03 | | 50,000.00 | 96,986.97 |
| State and Local Fiscal Recovery Funds - Infrastructure (12/31/2024) | 7,750,263.20 | 98,385.71 | 8,085,000.00 | | 486,393.86 | | 13,433,221.00 | 2,014,034.05 |
| State and Local Fiscal Recovery Funds - Revenue Replacement (12/31/2024) | 6,139,617.12 | 3,487,059.13 | | | 3,402,435.28 | | 2,729,831.48 | 3,494,409.49 |
| LATCF | | | 50,000.00 | 50,000.00 | | | | 100,000.00 |
| State and Local Fiscal Recovery Funds - Public Health | 457,412.15 | 112,667.49 | | | 32,980.08 | | 96,981.73 | 440,117.83 |
| Totals | \$ 58,269,226.67 | \$ 12,942,782.86 | \$ 42,440,002.23 | \$ 18,393,350.83 | \$ 36,053,660.65 | \$ (3,301,560.26) | \$ 33,544,355.94 | \$ 59,145,785.74 |
| | A | A | A-3 | A-3 | A-4 | A-1, A-15 | A | A |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE TO STATE OF NEW JERSEY - COUNTY CLERK
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | | |
|-----------------------------|-------------|--|----------------------|
| Balance - December 31, 2022 | A | | \$ - |
| Increased by: | | | |
| Cash Receipts | A-4 | | 33,347,956.07 |
| Decreased by: | | | |
| Cash Disbursements | A-4 | | <u>33,347,956.07</u> |
| Balance - December 31, 2023 | A | | <u><u>\$ -</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE AND OTHER LIABILITIES
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | | |
|-----------------------------|-------------|-------------------|-----------------------------|
| Balance - December 31, 2022 | A | | \$ 1,177,801.24 |
| Increased by: | | | |
| Appropriation Reserves | A-14 | | <u>132,494.28</u> |
| | | | 1,310,295.52 |
| Decreased by: | | | |
| Canceled to Operations | A-1 | \$ 237,851.29 | |
| Cash Disbursements | A-4 | <u>613,867.94</u> | |
| | | | <u>851,719.23</u> |
| Balance - December 31, 2023 | A | | <u><u>\$ 458,576.29</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF GUIDANCE CENTER CHARGES RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|------------------------------------|-------------|----------------------|
| Balance - December 31, 2022 | A | \$ 996,909.37 |
| Increased by: | | |
| Charges (Net) | Reserve | 1,869,991.05 |
| | | <u>2,866,900.42</u> |
| Decreased by: | | |
| Net Collections by Guidance Center | A-2,A-4 | <u>2,076,701.28</u> |
| Balance - December 31, 2023 | A | <u>\$ 790,199.14</u> |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Balance After Transfers | Paid | Accounts Payable | Balance Lapsed |
|--------------------------------------|---------------------------------|--------------------------------------|----------------------------|--------------|---------------------|-------------------|
| GENERAL GOVERNMENT | | | | | | |
| ADMINISTRATION AND EXECUTIVE: | | | | | | |
| Board of Chosen Freeholders: | | | | | | |
| Salaries and Wages | \$ 2,210.52 | | \$ 2,210.52 | | | \$ 2,210.52 |
| County Administrator: | | | | | | |
| Salaries and Wages | 8,068.29 | | 8,068.29 | | | 8,068.29 |
| Other Expenses | 157,819.28 | \$ 9,164.58 | 166,983.86 | \$ 21,986.70 | | 144,997.16 |
| Clerk of the Board: | | | | | | |
| Salaries and Wages | 49,016.92 | | 49,016.92 | | | 49,016.92 |
| Other Expenses | 8,420.64 | 7,933.88 | 16,354.52 | 8,023.89 | | 8,330.63 |
| Public Information Office: | | | | | | |
| Salaries and Wages | 2,021.71 | | 2,021.71 | | | 2,021.71 |
| Other Expenses | 176,126.92 | 57,283.36 | 233,410.28 | 35,130.05 | \$ 387.31 | 197,892.92 |
| Telephone Service: | | | | | | |
| Salaries and Wages | 301.46 | | 301.46 | | | 301.46 |
| Other Expenses | 98,128.30 | 34,805.94 | 132,934.24 | 121,511.57 | | 11,422.67 |
| Public Works: | | | | | | |
| Salaries and Wages | 34,701.44 | | 34,701.44 | | | 34,701.44 |
| Other Expenses | 599.36 | 27,195.12 | 27,794.48 | 11,832.48 | | 15,962.00 |
| Division of Archives & Record Mgt.: | | | | | | |
| Salaries and Wages | 4.99 | | 4.99 | | | 4.99 |
| Other Expenses | 22,925.33 | 5,269.55 | 28,194.88 | 15,683.07 | | 12,511.81 |
| Department of Finance: | | | | | | |
| Data Processing Department: | | | | | | |
| Salaries and Wages | 10,572.02 | | 10,572.02 | | | 10,572.02 |
| Other Expenses | 45,767.81 | 117,326.01 | 163,093.82 | 119,505.33 | 322.24 | 43,266.25 |
| County Treasurer's Office: | | | | | | |
| Salaries and Wages | 12,992.03 | | 12,992.03 | 1,582.61 | | 11,409.42 |
| Other Expenses | 18,078.43 | 1,691.04 | 19,769.47 | 13,636.21 | | 6,133.26 |
| Audit Fee | 228,018.75 | 28,649.34 | 256,668.09 | 229,395.67 | 20,175.00 | 7,097.42 |
| Legal Department: | | | | | | |
| County Counsel: | | | | | | |
| Other Expenses | 399,296.20 | 321,068.78 | 720,364.98 | 251,529.12 | | 468,835.86 |
| Police Academy: | | | | | | |
| Salary & Wages | 6,311.63 | | 6,311.63 | | | 6,311.63 |
| Other Expenses | 9,787.59 | | 9,787.59 | | | 9,787.59 |
| County Adjuster's Office: | | | | | | |
| Salaries and Wages | 20,257.35 | | 20,257.35 | | | 20,257.35 |
| Other Expenses | 48,617.65 | 15,970.58 | 64,588.23 | 13,735.55 | | 50,852.68 |
| Personnel Department: | | | | | | |
| Salaries and Wages | 57,993.87 | | 57,993.87 | | | 57,993.87 |
| Other Expenses | 157,977.52 | 58,734.30 | 216,711.82 | 76,990.09 | 202.00 | 139,519.73 |
| Veteran's Services: | | | | | | |
| Salaries and Wages | 472.50 | | 472.50 | | | 472.50 |
| Other Expenses | 5,886.89 | | 5,886.89 | 2.73 | | 5,884.16 |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Balance After Transfers | Paid | Accounts Payable | Balance Lapsed |
|---|---------------------------------|--------------------------------------|----------------------------|---------------------|---------------------|---------------------|
| County Clerk: | | | | | | |
| Salaries and Wages | \$ 28,644.73 | | \$ 28,644.73 | | | \$ 28,644.73 |
| Other Expenses | 81,665.30 | \$ 3,624.79 | 85,290.09 | \$ 2,165.40 | | 83,124.69 |
| Prosecutor's Office: | | | | | | |
| Salaries and Wages | 99,753.62 | | 99,753.62 | | | 99,753.62 |
| Other Expenses | 25,964.36 | 144,798.54 | 170,762.90 | 123,544.98 | \$ 15,273.43 | 31,944.49 |
| Purchasing Department: | | | | | | |
| Salaries and Wages | 700.51 | | 700.51 | | | 700.51 |
| Other Expenses | 9,227.68 | 3,343.19 | 12,570.87 | 4,716.74 | | 7,854.13 |
| Facilities: | | | | | | |
| Salaries and Wages | 55,288.07 | | 55,288.07 | | | 55,288.07 |
| Other Expenses | 65,761.96 | 927,731.95 | 993,493.91 | 726,233.06 | 888.46 | 266,372.39 |
| Industrial and Economic Development: | | | | | | |
| Salaries and Wages | 121,000.00 | | 121,000.00 | | | 121,000.00 |
| Other Expenses | 102,141.62 | 25,065.03 | 127,206.65 | 25,064.68 | 0.33 | 102,141.64 |
| Contribution to Soil Conservation District: | | | | | | |
| Salaries & Wages | 3,156.91 | | 3,156.91 | | | 3,156.91 |
| Insurance: | | | | | | |
| Group Insurance Plan for Employees | 1,550,127.32 | 3,482.15 | 1,553,609.47 | 351,073.18 | | 1,202,536.29 |
| Other Insurance Premiums | 272,857.00 | 2,347.00 | 275,204.00 | 250.00 | | 274,954.00 |
| Health Insurance Waivers | 1,300.00 | | 1,300.00 | | | 1,300.00 |
| Salary Adjustments | 150,000.00 | | 150,000.00 | | | 150,000.00 |
| Reserve for Sick and Vacation Pay | 150,000.00 | | 150,000.00 | 150,000.00 | | |
| TOTAL GENERAL GOVERNMENT | 4,299,964.48 | 1,795,485.13 | 6,095,449.61 | 2,303,593.11 | 37,248.77 | 3,754,607.73 |
| JUDICIARY | | | | | | |
| County Surrogate: | | | | | | |
| Salaries and Wages | 17,136.04 | | 17,136.04 | | | 17,136.04 |
| Other Expenses | 35,713.24 | 23,529.76 | 59,243.00 | 21,475.76 | 278.73 | 37,488.51 |
| TOTAL JUDICIARY | 52,849.28 | 23,529.76 | 76,379.04 | 21,475.76 | 278.73 | 54,624.55 |
| REGULATION | | | | | | |
| Sheriff's Office: | | | | | | |
| Salaries and Wages | 798,957.96 | | 798,957.96 | | | 798,957.96 |
| Other Expenses | 114,746.04 | 154,366.09 | 269,112.13 | 176,514.40 | 10,550.20 | 82,047.53 |
| Board of Taxation: | | | | | | |
| Salaries and Wages | 56,129.43 | | 56,129.43 | | | 56,129.43 |
| Other Expenses | 5,635.21 | 45,645.00 | 51,280.21 | 45,813.05 | 22.02 | 5,445.14 |
| County Medical Examiner: | | | | | | |
| Other Expenses | 525,853.01 | | 525,853.01 | 443,942.28 | | 81,910.73 |
| Board of Elections: | | | | | | |
| Salaries and Wages | 85,374.77 | | 85,374.77 | | | 85,374.77 |
| Other Expenses | 132,995.60 | 156,106.01 | 289,101.61 | 121,109.03 | 1,320.00 | 166,672.58 |
| Elections (County Clerk): | | | | | | |
| Salaries and Wages | 4,218.61 | | 4,218.61 | | | 4,218.61 |
| Other Expenses | 69,322.05 | 159,995.98 | 229,318.03 | 99,150.48 | | 130,167.55 |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Balance After Transfers | Paid | Accounts Payable | Balance Lapsed |
|---------------------------------------|---------------------------------|--------------------------------------|----------------------------|---------------------|---------------------|---------------------|
| Office of Emergency Management: | | | | | | |
| Salaries and Wages | \$ 95,354.55 | | \$ 95,354.55 | | | \$ 95,354.55 |
| Other Expenses | 3,340.97 | \$ 23,109.43 | 26,450.40 | \$ 25,177.40 | | 1,273.00 |
| County Public Safety Radio: | | | | | | |
| Salaries and Wages | 89,316.25 | | 89,316.25 | 1,743.93 | | 87,572.32 |
| Other Expenses | 105,129.12 | 271,058.34 | 376,187.46 | 282,910.17 | \$ 1,815.12 | 91,462.17 |
| <u>REGULATION (continued):</u> | | | | | | |
| County Planning Board (R.S. 40:27-3): | | | | | | |
| Salaries and Wages | 112,726.19 | | 112,726.19 | | | 112,726.19 |
| Other Expenses | 80,897.55 | 43,684.98 | 124,582.53 | 42,054.69 | | 82,527.84 |
| Weights and Measures: | | | | | | |
| Salaries & Wages | 7,098.92 | | 7,098.92 | | | 7,098.92 |
| Other Expenses | 7,759.44 | 1,090.42 | 8,849.86 | 690.84 | | 8,159.02 |
| Construction Board of Appeals: | | | | | | |
| Other Expenses | 3,000.00 | | 3,000.00 | | | 3,000.00 |
| TOTAL REGULATION | 2,297,855.67 | 855,056.25 | 3,152,911.92 | 1,239,106.27 | 13,707.34 | 1,900,098.31 |
| <u>ROADS AND BRIDGES</u> | | | | | | |
| Vehicle Maintenance: | | | | | | |
| Salaries and Wages | 90,646.21 | | 90,646.21 | 1,085.18 | | 89,561.03 |
| Miscellaneous- Other Expenses | 197,060.24 | 481,721.45 | 678,781.69 | 297,798.66 | 2,000.00 | 378,983.03 |
| Other Expenses | 23,828.87 | 547,138.82 | 570,967.69 | 569,480.04 | | 1,487.65 |
| Roads: | | | | | | |
| Salaries & Wages | 1,883.70 | | 1,883.70 | 1,273.22 | | 610.48 |
| Other Expenses | 126,311.40 | 461,588.79 | 587,900.19 | 167,031.97 | 1,143.60 | 419,724.62 |
| Bridge Maintenance: | | | | | | |
| Salaries and Wages | 69,376.03 | | 69,376.03 | | | 69,376.03 |
| Other Expenses | 114.97 | 36,826.10 | 36,941.07 | 27,898.64 | 1,842.50 | 7,199.93 |
| Engineering Department: | | | | | | |
| Salaries and Wages | 172,784.54 | | 172,784.54 | 2,715.19 | | 170,069.35 |
| Other Expenses | 34,444.47 | 74,736.41 | 109,180.88 | 63,749.54 | 141.55 | 45,289.79 |
| TOTAL ROADS AND BRIDGES | 716,450.43 | 1,602,011.57 | 2,318,462.00 | 1,131,032.44 | 5,127.65 | 1,182,301.91 |
| <u>CORRECTIONAL AND PENAL</u> | | | | | | |
| Adult Correction and Facility: | | | | | | |
| Salaries and Wages | 1,289,721.59 | | 1,289,721.59 | | | 1,289,721.59 |
| Other Expenses | 440,695.60 | 569,670.09 | 1,010,365.69 | 625,687.54 | 2,638.40 | 382,039.75 |
| Juvenile Detention Center: | | | | | | |
| Salaries and Wages | 0.38 | | 0.38 | | | 0.38 |
| Other Expenses | 120,376.83 | 17,591.55 | 137,968.38 | 7,491.47 | | 130,476.91 |
| TOTAL CORRECTIONAL AND PENAL | 1,850,794.40 | 587,261.64 | 2,438,056.04 | 633,179.01 | 2,638.40 | 1,802,238.63 |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Balance After Transfers | Paid | Accounts Payable | Balance Lapsed |
|---|---------------------------------|--------------------------------------|----------------------------|---------------------|---------------------|---------------------|
| HEALTH AND WELFARE | | | | | | |
| Mental Health Board: | | | | | | |
| Salaries and Wages | \$ 4,688.63 | | \$ 4,688.63 | | | \$ 4,688.63 |
| Other Expenses | 163,089.99 | \$ 558,167.04 | 721,257.03 | \$ 491,768.79 | | 229,488.24 |
| Mental Health Program: | | | | | | |
| Salaries and Wages | 1,464,811.12 | | 1,464,811.12 | | | 1,464,811.12 |
| Other Expenses | 102,964.55 | 137,318.53 | 240,283.08 | 31,639.96 | | 208,643.12 |
| Institutions of Mental Diseases: | | | | | | |
| State Share | 1,678.00 | | 1,678.00 | | | 1,678.00 |
| County Social Services Board: | | | | | | |
| Administration | 81,745.20 | 7,802.67 | 89,547.87 | 22,433.31 | \$ 65,000.00 | 2,114.56 |
| Assist. For Dependent Children | 30,903.00 | | 30,903.00 | | | 30,903.00 |
| Somerset County Transportation Department: | | | | | | |
| Salaries and Wages | 120,388.96 | | 120,388.96 | | | 120,388.96 |
| Other Expenses | 115,343.20 | 8,667.91 | 124,011.11 | 23,626.81 | | 100,384.30 |
| Health Department: | | | | | | |
| Salaries and Wages | 9,887.46 | | 9,887.46 | | | 9,887.46 |
| Other Expenses | 80,560.88 | 29,627.32 | 110,188.20 | 40,000.00 | | 70,188.20 |
| Solid Waste Planning: | | | | | | |
| Salaries and Wages | 430.45 | | 430.45 | | | 430.45 |
| County Support: | | | | | | |
| Salaries & Wages | 7.00 | | 7.00 | | | 7.00 |
| Other Expenses | 5,151.31 | 7,000.00 | 12,151.31 | 7,200.52 | | 4,950.79 |
| Aid to Volunteer Ambulance and Rescue Squads | 8,000.00 | | 8,000.00 | | | 8,000.00 |
| Family Crisis Intervention: | | | | | | |
| Salaries and Wages | 7,093.41 | | 7,093.41 | | | 7,093.41 |
| Other Expenses | 16,877.58 | 2,207.45 | 19,085.03 | 1,050.50 | | 18,034.53 |
| Somerset County Recycling: | | | | | | |
| Salaries & Wages | 101,771.15 | | 101,771.15 | | | 101,771.15 |
| Other Expenses | 184,523.78 | 349,917.43 | 534,441.21 | 448,497.14 | | 85,944.07 |
| TOTAL HEALTH AND WELFARE | 2,499,915.67 | 1,100,708.35 | 3,600,624.02 | 1,066,217.03 | 65,000.00 | 2,469,406.99 |
| EDUCATION | | | | | | |
| Office of County Superintendent of Schools: | | | | | | |
| Salaries and Wages | 3,544.33 | | 3,544.33 | | | 3,544.33 |
| Other Expenses | 10,563.57 | 1,377.41 | 11,940.98 | 412.03 | | 11,528.95 |
| Vocational School | 892.00 | | 892.00 | | | 892.00 |
| County Extension Services - Farm and Home Demonstrations: | | | | | | |
| Salaries and Wages | 29,179.81 | | 29,179.81 | | | 29,179.81 |
| Other Expenses | 20,797.91 | 63,311.76 | 84,109.67 | 6,472.32 | 75.39 | 77,561.96 |
| County College | 0.10 | | 0.10 | | | 0.10 |
| Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23) | 102,446.97 | | 102,446.97 | 44,945.46 | | 57,501.51 |
| Cultural and Heritage Commission: | | | | | | |
| Salaries and Wages | 11,209.76 | | 11,209.76 | | | 11,209.76 |
| Other Expenses | 1,295.79 | 3,182.46 | 4,478.25 | 3,156.44 | | 1,321.81 |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Balance After Transfers | Paid | Accounts Payable | Balance Lapsed |
|--|---------------------------------|--------------------------------------|----------------------------|------------------------|----------------------|-------------------------|
| Public Health & Safety: | | | | | | |
| Salaries and Wages | \$ 17,089.26 | | \$ 17,089.26 | | | \$ 17,089.26 |
| Other Expenses | 1,020.94 | \$ 198.86 | 1,219.80 | \$ 317.86 | | 901.94 |
| Fire Training Academy: | | | | | | |
| Salaries and Wages | 77,214.02 | | 77,214.02 | | | 77,214.02 |
| Other Expenses | 19,534.94 | 32,548.54 | 52,083.48 | 26,054.58 | \$ 8,418.00 | 17,610.90 |
| TOTAL EDUCATION | 294,789.40 | 100,619.03 | 395,408.43 | 81,358.69 | 8,493.39 | 305,556.35 |
| <u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u> | | | | | | |
| NJ Department of Community Affairs: Somerset County Nutrition Title IIIB IIIC-2 and D | 465,129.42 | 79,229.87 | 544,359.29 | 59,894.12 | | 484,465.17 |
| <u>Subtotal Aging</u> | 465,129.42 | 79,229.87 | 544,359.29 | 59,894.12 | - | 484,465.17 |
| MATCH-Comp Alcohol and Drug Abuse Ch51 Funding Matching Funds for Grants | 50,000.00 | | 50,000.00 | | | 50,000.00 |
| <u>Subtotal Matching Funds</u> | 50,000.00 | - | 50,000.00 | - | - | 50,000.00 |
| TOTAL PUBLIC AND PRIVATE PROG. OFFSET BY REVENUES | 515,129.42 | 79,229.87 | 594,359.29 | 59,894.12 | - | 534,465.17 |
| Total Operations | 12,527,748.75 | 6,143,901.60 | 18,671,650.35 | 6,535,856.43 | 132,494.28 | 12,003,299.64 |
| Contingent | 42,000.00 | - | 42,000.00 | - | - | 42,000.00 |
| Total Operations Including Contingent | 12,569,748.75 | 6,143,901.60 | 18,713,650.35 | 6,535,856.43 | 132,494.28 | 12,045,299.64 |
| <u>STATUTORY EXPENDITURES AND DEFERRED CHARGES</u> | | | | | | |
| <u>Statutory Expenditures:</u> | | | | | | |
| Contributions To: | | | | | | |
| Defined Contribution Retirement Plan | 15,410.92 | | 15,410.92 | | | 15,410.92 |
| Other Retirement Contribution - Retro | 25,341.96 | | 25,341.96 | 475.77 | | 24,866.19 |
| Social Security System (A.A.S.I.) | 43,152.72 | | 43,152.72 | | | 43,152.72 |
| Police and Firemen's Retirement System | 80.00 | | 80.00 | | | 80.00 |
| TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES | 83,985.60 | - | 83,985.60 | 475.77 | - | 83,509.83 |
| TOTAL GENERAL APPROPRIATIONS | \$ 12,653,734.35 | \$ 6,143,901.60 | \$ 18,797,635.95 | \$ 6,536,332.20 | \$ 132,494.28 | \$ 12,128,809.47 |
| REF. | A | A | | A-4 | A-12 | A-1 |

COUNTY OF SOMERSET, NEW JERSEY
 SCHEDULE OF INTERFUNDS
YEAR ENDED DECEMBER 31, 2023

| | <u>Ref.</u> | <u>Total</u> | <u>General Capital Fund</u> | |
|-----------------------------|-------------|------------------------|---------------------------------|----------------------------|
| <u>Current Fund:</u> | | | | |
| Balance - December 31, 2022 | | | | |
| Due To | A | \$ 30,000.00 | \$ 30,000.00 | |
| Decreased by: | | | | |
| Cash Disbursed | A-4 | <u>30,000.00</u> | <u>30,000.00</u> | |
| Balance - December 31, 2023 | A | <u>\$ -</u> | <u>\$ -</u> | |
| | | | | |
| | | <u>Total</u> | <u>Current Fund</u> | <u>Open Space Fund</u> |
| <u>Grant Fund:</u> | | | | |
| Increased by: | | | | |
| Cash Receipts | A-4 | \$ 7,648,000.00 | | \$ 7,648,000.00 |
| Grant Reserves Canceled | A-10 | <u>3,301,560.26</u> | <u>\$ 3,301,560.26</u> | |
| | | 10,949,560.26 | 3,301,560.26 | 7,648,000.00 |
| Decreased by: | | | | |
| Cash Disbursed | A-4 | 375,618.66 | 375,618.66 | |
| Grant Receivables Canceled | A-9 | <u>2,925,941.60</u> | <u>2,925,941.60</u> | |
| | | 3,301,560.26 | 3,301,560.26 | - |
| Balance - December 31, 2023 | | | | |
| Due To | A | <u>\$ 7,648,000.00</u> | <u>\$ -</u> | <u>\$ 7,648,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF DEFERRED CHARGES
N.J.S.A. 40A:4-55 SPECIAL EMERGENCY
YEAR ENDED DECEMBER 31, 2023

| <u>Date</u> <u>Authorized</u> <u>Purpose</u> | <u>Net Amount</u> <u>Authorized</u> | <u>1/5 of</u> <u>Net Amount</u> <u>Authorized</u> | <u>Balance</u> <u>December 31, 2022</u> | <u>Decreased</u> | <u>Balance</u> <u>December 31, 2023</u> |
|---|--|---|--|------------------------|--|
| 9/14/2021 Tropical Storm Ida | <u>\$ 10,000,000.00</u> | <u>\$ 2,000,000.00</u> | <u>\$ 8,000,000.00</u> | <u>\$ 2,000,000.00</u> | <u>\$ 6,000,000.00</u> |
| | <u>REF.</u> | A-3 | A | A-3 | A |

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF SPECIAL EMERGENCY NOTE PAYABLE
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|-----------------------------|-------------|------------------------|
| Balance - December 31, 2022 | A | \$ 8,000,000.00 |
| Decreased by: | | |
| Note Paydown | A-4 | <u>2,000,000.00</u> |
| Balance - December 31, 2023 | A | <u>\$ 6,000,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
YEAR ENDED DECEMBER 31, 2023

| Grant | Balance December 31, 2022 | Received | Applied/ Other | Balance December 31, 2023 |
|---------------------------------|------------------------------|----------------------|-------------------------|------------------------------|
| American Rescue Plan Act | \$ 31,945,786.50 | | \$ 31,945,786.50 | |
| STNJ NCPV | | \$ 166,466.00 | | \$ 166,466.00 |
| STNJ Treatment & Rehabilitation | | 150,000.00 | | 150,000.00 |
| NJ Transit Section 5311 | | 142,212.00 | | 142,212.00 |
| STNJ SCAAP | | 185,092.00 | | 185,092.00 |
| STNJ COOP Marketing | | 6,225.00 | | 6,225.00 |
| National Opioids Settlement | 337,424.14 | | 337,424.14 | |
| Body Armor | 16,325.96 | 14,425.60 | 16,325.96 | 14,425.60 |
| SCAAP | 332,093.00 | | 332,093.00 | |
| Totals | <u>\$ 32,631,629.60</u> | <u>\$ 664,420.60</u> | <u>\$ 32,631,629.60</u> | <u>\$ 664,420.60</u> |

REF. A A-4 A-9 A

Trust Fund

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF CASH AND INVESTMENTS - TREASURER
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | <u>Trust- Other Fund</u> | <u>Library Fund</u> | <u>Open Space, Recreation Farmland and Preservation Trust Fund</u> |
|---|-------------|------------------------------|------------------------|--|
| Balance - December 31, 2022 | B | \$ 29,766,806.10 | \$ 4,106,206.50 | \$ 43,061,158.90 |
| Increased by: | | | | |
| Housing and Community Development Block Grant Receivable | B-2 | 2,585,937.37 | | |
| Miscellaneous Reserve Accounts | B-4 | 9,344,703.11 | | |
| Reserve for Prosecutors' Funds | B-5 | 603,000.55 | | |
| Reserve for Tax Appeals | B-11 | 28,329.12 | | |
| County Library Tax, State Aid and Miscellaneous | B-6 | | 19,853,866.01 | |
| Open Space Tax, State Aid and Miscellaneous | B-8 | | | 23,485,740.88 |
| Received from Other Funds | B-10 | | | 8,000,000.00 |
| | | <u>42,328,776.25</u> | <u>23,960,072.51</u> | <u>74,546,899.78</u> |
| Decreased by: | | | | |
| Miscellaneous Reserve Accounts | B-4 | 9,807,607.22 | | |
| Reserve for Housing and Community Development Block Grant | B-3 | 2,585,937.37 | | |
| Reserve for Prosecutors' Funds | B-5 | 473,258.71 | | |
| Reserve for Expenditures | B-6, B-8 | | 20,098,121.13 | 11,584,759.54 |
| Disbursed to Other Funds | B-10 | | | 7,648,000.00 |
| Reserve for Tax Appeals | B-11 | 34,257.35 | | |
| | | <u>12,901,060.65</u> | <u>20,098,121.13</u> | <u>19,232,759.54</u> |
| Balance - December 31, 2023 | B | <u>\$ 29,427,715.60</u> | <u>\$ 3,861,951.38</u> | <u>\$ 55,314,140.24</u> |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF HOUSING AND COMMUNITY DEVELOPMENT ACT GRANT RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Accrued | Received | Balance December 31, 2023 |
|------------------|---------------------------------|------------------------|------------------------|---------------------------------|
| Block Grants | \$ 5,379,553.04 | \$ 1,047,032.00 | \$ 1,798,051.87 | \$ 4,628,533.17 |
| Home Investments | 4,235,630.76 | 672,651.00 | 787,885.50 | 4,120,396.26 |
| | <u>\$ 9,615,183.80</u> | <u>\$ 1,719,683.00</u> | <u>\$ 2,585,937.37</u> | <u>\$ 8,748,929.43</u> |
| <u>Ref.</u> | B | B-3 | B-1 | B |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF HOUSING AND COMMUNITY DEVELOPMENT ACT RESERVE ACCOUNTS
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Increase | Decrease | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|--------------------------------|---------------------------------|--------------------------------------|------------------------|------------------------|--------------------------------------|---------------------------------|
| Block Grants | \$ 1,663,292.25 | \$ 2,527,868.48 | \$ 1,047,032.00 | \$ 1,798,051.87 | \$ 2,787,745.11 | \$ 652,395.75 |
| Home Investments | 1,698,501.33 | 2,519,028.00 | 672,651.00 | 787,885.50 | 2,309,166.50 | 1,793,128.33 |
| Home Investment - County Share | 18,780.72 | | | | | 18,780.72 |
| CDBG CARES Act | 416,116.09 | 772,293.91 | | | 561,045.78 | 627,364.22 |
| | <u>\$ 3,796,690.39</u> | <u>\$ 5,819,190.39</u> | <u>\$ 1,719,683.00</u> | <u>\$ 2,585,937.37</u> | <u>\$ 5,657,957.39</u> | <u>\$ 3,091,669.02</u> |
| <u>REF.</u> | B | B | B-2 | B-1 | B | B |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF MISCELLANEOUS RESERVE ACCOUNTS
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Increase | Decrease | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|--|---------------------------------|--------------------------------------|------------------------|------------------------|--------------------------------------|---------------------------------|
| Road Openings | \$ 677,301.31 | \$ 2,400.00 | \$ 29,580.00 | \$ 6,000.00 | | \$ 703,281.31 |
| Planning Board Deposits and Other Deposits | 1,738,988.07 | 11,079.51 | 5,271.00 | | \$ 11,079.51 | 1,744,259.07 |
| County Clerk Filing | 1,179,599.30 | 171,342.95 | 204,391.76 | 204,824.07 | 93,513.09 | 1,256,996.85 |
| Sheriff SCSO | 32,401.49 | | 28,136.01 | | | 60,537.50 |
| SUI | 418,712.28 | | 205,408.66 | 288,617.51 | | 335,503.43 |
| Workers Compensation | 286,221.29 | | | | | 286,221.29 |
| Martinsville I - 78 | 464,861.90 | | 8,258.01 | | | 473,119.91 |
| King George Road | 360,835.74 | | 6,405.59 | | | 367,241.33 |
| Resource Recovery Hazardous Waste | 3,296.93 | | 58.58 | | | 3,355.51 |
| Mountain Blvd | 54,253.80 | | 963.79 | | | 55,217.59 |
| Surrogate | 130,054.59 | | 18,022.17 | 11,880.07 | 9.99 | 136,186.70 |
| Household Hazardous Waste | 69,620.45 | | 1,236.77 | | | 70,857.22 |
| Transportation Expense Service | 687,258.22 | 93,824.00 | 151,708.77 | | 93,824.00 | 838,966.99 |
| Sheriff Equitable Share | 58,033.34 | | 44,557.38 | | 68,330.35 | 34,260.37 |
| Transfer Fee | 47,338.49 | | 840.94 | | | 48,179.43 |
| Regional Traffic Study | 2,868,283.08 | | | | | 2,868,283.08 |
| Motor Vehicles | 137,592.06 | 893,000.22 | 1,987,618.10 | 2,013,903.76 | 483,436.65 | 520,869.97 |
| Weights and Measures | 93,403.75 | | 75,327.00 | 110,000.00 | | 58,730.75 |
| Intoxicated Driver | 223,143.38 | | 151,036.04 | 133,286.00 | 5,002.26 | 235,891.16 |
| Recycling | 2,512,678.75 | | 4,033,576.48 | 4,685,520.72 | | 1,860,734.51 |
| PASP (Personal Attendant) | 2,306.93 | | | | | 2,306.93 |
| Environment Quality | 565,418.03 | 1,803.28 | 74,253.77 | 34,681.82 | 500.00 | 606,293.26 |
| Office on Aging | 1,097,830.51 | 4,446.58 | 151,560.75 | 301,149.68 | 43,644.99 | 909,043.17 |
| Emergency Response | 321.42 | | | | | 321.42 |
| Training / Education | 12,867.50 | 795.96 | 10,050.00 | 7,752.59 | 1,339.37 | 14,621.50 |
| Culture and Heritage | 28,592.63 | 2,197.00 | 4,458.75 | 4,765.54 | 1,063.46 | 29,419.38 |
| Recreation Facilities | 158,799.90 | | | | | 158,799.90 |
| Sheriff Dedicated K-9 | 18,475.48 | 46,742.31 | 5,190.04 | 58,649.65 | | 11,758.18 |
| Sheriff Dedicated | 10,166.70 | 1,706.25 | 13,969.18 | 13,458.70 | 1,388.12 | 10,995.31 |
| Accumulated Absences | 4,956,987.40 | | 238,951.72 | | | 5,195,939.12 |
| Comm Status / Women | 2,713.56 | | 344.07 | 885.39 | | 2,172.24 |
| Land Development | 1,200,832.88 | | 185,036.61 | 181,351.72 | | 1,204,517.77 |
| Wastewater Management | 34,892.87 | | | | | 34,892.87 |
| RHMHC Donations | 24,780.65 | | 397.50 | | | 25,178.15 |
| Storm Recovery | 1,918,949.83 | | | | | 1,918,949.83 |
| Storm Recovery - Covid 19 | 122,865.39 | 15,058.00 | | | | 137,923.39 |
| Self Insurance Programs | 1,636,142.94 | | | 15,571.28 | | 1,620,571.66 |
| Outside Employment Off Duty Off. | 25,086.07 | | 1,425,719.75 | 1,337,279.02 | 54,560.00 | 58,966.80 |
| Prosecutor Office Training Donations | 46,867.20 | | | 1,495.50 | | 45,371.70 |
| Volunteer Services | 19,451.94 | | 9,427.88 | 709.92 | | 28,169.90 |
| Part. Refundable Inspection Fee | 54,847.50 | 33,945.00 | 10,784.00 | 30,360.00 | | 69,216.50 |
| Elizabeth Ave. Improvement | 37,596.90 | | | | | 37,596.90 |
| Cedar Grove Lane Improvement | 25,244.43 | | | | | 25,244.43 |
| County Route 518 Improvement | 99,868.00 | | | | | 99,868.00 |
| GPS Monuments | 124,530.00 | | 31,500.00 | | | 156,030.00 |
| Mosquito Control | 72,767.71 | 18,303.74 | | 14,706.68 | 18,303.74 | 58,061.03 |
| Training/Ammunition/Firearm | 1,755.71 | | 25,410.40 | | | 27,166.11 |
| Escrow Deposits | 1,159,474.74 | 8,481.17 | 106,729.00 | 187,836.12 | 34,889.91 | 1,051,958.88 |
| Payroll Agency Fund (Net) | 162,921.48 | | 98,522.64 | 162,921.48 | | 98,522.64 |
| | <u>\$ 25,667,234.52</u> | <u>\$ 1,305,125.97</u> | <u>\$ 9,344,703.11</u> | <u>\$ 9,807,607.22</u> | <u>\$ 910,885.44</u> | <u>\$ 25,598,570.94</u> |

| | | | | | | |
|-------------|---|---|-----|-----|---|---|
| <u>Ref.</u> | B | B | B-1 | B-1 | B | B |
|-------------|---|---|-----|-----|---|---|

COUNTY OF SOMERSET NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTORS' FUND
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Increase | Decrease | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|------------------------------|---------------------------------|--------------------------------------|----------------------|----------------------|--------------------------------------|---------------------------------|
| Seized and Forfeited Funds | \$ 138,612.69 | \$ 48,192.83 | \$ 51,624.54 | \$ 49,117.83 | \$ 7,050.00 | \$ 182,262.23 |
| Seized Funds - Not Forfeited | 975,977.55 | 15,166.30 | 38,047.19 | 268,397.49 | 17,493.61 | 743,299.94 |
| Federal Forfeited Funds | 937,474.90 | 155,743.39 | 497,744.90 | 155,743.39 | | 1,435,219.80 |
| AMA Prosecutor's Fund | 54,880.51 | | 15,410.98 | | | 70,291.49 |
| Auto Theft Fund | 6,144.64 | | 108.36 | | | 6,253.00 |
| Federal Equitable Sharing | 3,623.84 | | 64.58 | | | 3,688.42 |
| | <u>\$ 2,116,714.13</u> | <u>\$ 219,102.52</u> | <u>\$ 603,000.55</u> | <u>\$ 473,258.71</u> | <u>\$ 24,543.61</u> | <u>\$ 2,441,014.88</u> |
| <u>Ref.</u> | B | B | B-1 | B-1 | B | B |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR COUNTY LIBRARY EXPENDITURES
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | | |
|---|-------------|-------------------|------------------------|
| Balance - December 31, 2022 | B | | \$ 4,106,206.50 |
| Increased by: | | | |
| Library Tax Levy | B-7 | \$ 18,645,769.00 | |
| Added and Omitted Taxes | | 98,354.59 | |
| State Aid | | 122,360.00 | |
| Interest on Investments | | 91,789.34 | |
| Passport Fees | | 56,941.02 | |
| Non-Resident Fees | | 2,592.61 | |
| Copy Machine | | 13,142.46 | |
| Donations and Unanticipated | | <u>822,916.99</u> | |
| | B-1 | | <u>19,853,866.01</u> |
| | | | 23,960,072.51 |
| Decreased by: | | | |
| Library Expenditures | | 19,996,203.44 | |
| Other Library Reserves/Miscellaneous | | <u>101,917.69</u> | |
| | B-1 | | <u>20,098,121.13</u> |
| Balance - December 31, 2023 | B | | <u>\$ 3,861,951.38</u> |
| <u>Analysis of Balance:</u> | | | |
| Reserve for Library Expenditures | B | | \$ 3,203,170.06 |
| Advanced State Aid | B | | 122,360.00 |
| Accounts Payable | B | | 12,988.57 |
| Due to Branches | B | | 2,136.10 |
| Reserve for Encumbrances - Current Year | B | | <u>521,296.65</u> |
| Total | | | <u>\$ 3,861,951.38</u> |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ANALYSIS OF LIBRARY TAX YIELD
YEAR ENDED DECEMBER 31, 2023

| <u>MUNICIPALITY</u> | <u>Property Taxes Levied</u> | <u>Collected</u> |
|---------------------|----------------------------------|-------------------------|
| Bound Brook | \$ 467,446.52 | \$ 467,446.52 |
| Branchburg | 1,742,302.42 | 1,742,302.42 |
| Bridgewater | 4,526,988.67 | 4,526,988.67 |
| Green Brook | 711,854.97 | 711,854.97 |
| Hillsborough | 3,265,507.06 | 3,265,507.06 |
| Manville | 504,467.24 | 504,467.24 |
| Millstone | 26,724.81 | 26,724.81 |
| Montgomery | 2,307,999.14 | 2,307,999.14 |
| North Plainfield | 913,198.86 | 913,198.86 |
| Peapack-Gladstone | 341,537.69 | 341,537.69 |
| Rocky Hill | 61,962.87 | 61,962.87 |
| Somerville | 646,469.11 | 646,469.11 |
| South Bound Brook | 183,782.05 | 183,782.05 |
| Warren | 2,103,654.74 | 2,103,654.74 |
| Watchung | 841,872.85 | 841,872.85 |
| | <u>\$ 18,645,769.00</u> | <u>\$ 18,645,769.00</u> |

Ref.

B-6

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR COUNTY OPEN SPACE, RECREATION, FARMLAND AND
HISTORIC PRESERVATION TRUST FUND EXPENDITURES
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|---|-------------|--------------------------------|
| Balance - December 31, 2022 | B | \$ 55,061,158.90 |
| Increased by: | | |
| Open Space Tax Levy | B-9 | \$ 21,976,322.15 |
| Added and Omitted Taxes | | 716,623.75 |
| Refunds/Land Purchases/Other | | 576,423.37 |
| SCIA Natirar Interest | | 127,500.00 |
| Interest on Deposits | | <u>88,871.61</u> |
| | B-1 | <u>23,485,740.88</u> |
| | | 78,546,899.78 |
| Decreased by Cash Disbursements | B-1 | <u>11,584,759.54</u> |
| Balance - December 31, 2023 | B | <u><u>\$ 66,962,140.24</u></u> |
| <u>Analysis of Balance:</u> | | |
| Reserve for Open Space Expenditures | B | \$ 59,341,615.00 |
| Reserve for Encumbrances - Current Year | B | <u>7,620,525.24</u> |
| Total | | <u><u>\$ 66,962,140.24</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ANALYSIS OF OPEN SPACE TAX YIELD
YEAR ENDED DECEMBER 31, 2023

| <u>MUNICIPALITY</u> | <u>Property Taxes Levied</u> | <u>Collected</u> |
|---------------------|----------------------------------|-------------------------|
| Bedminster | \$ 787,071.16 | \$ 787,071.16 |
| Bernards | 2,333,676.26 | 2,333,676.26 |
| Bernardsville | 726,329.01 | 726,329.01 |
| Bound Brook | 336,466.57 | 336,466.57 |
| Branchburg | 1,253,831.77 | 1,253,831.77 |
| Bridgewater | 3,258,302.71 | 3,258,302.71 |
| Far Hills | 132,466.01 | 132,466.01 |
| Franklin | 4,091,915.09 | 4,091,915.09 |
| Green Brook | 512,367.71 | 512,367.71 |
| Hillsborough | 2,350,135.55 | 2,350,135.55 |
| Manville | 363,058.47 | 363,058.47 |
| Millstone | 19,233.36 | 19,233.36 |
| Montgomery | 1,661,068.64 | 1,661,068.64 |
| North Plainfield | 657,933.01 | 657,933.01 |
| Peapack-Gladstone | 245,805.63 | 245,805.63 |
| Raritan | 484,517.70 | 484,517.70 |
| Rocky Hill | 44,593.56 | 44,593.56 |
| Somerville | 465,259.97 | 465,259.97 |
| South Bound Brook | 132,264.63 | 132,264.63 |
| Warren | 1,514,063.29 | 1,514,063.29 |
| Watchung | 605,962.05 | 605,962.05 |
| | <u>\$ 21,976,322.15</u> | <u>\$ 21,976,322.15</u> |

Ref.

B-8

COUNTY OF SOMERSET, NEW JERSEY
 TRUST FUND
 SCHEDULE OF INTERFUNDS RECEIVABLE - OPEN SPACE TRUST FUND
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | <u>Total</u> | <u>General Capital Fund</u> | <u>Grant Fund</u> |
|-----------------------------|-------------|-------------------------|---------------------------------|------------------------|
| Balance - December 31, 2022 | B | \$ 12,000,000.00 | \$ 12,000,000.00 | |
| Increased by: | | | | |
| Interfunds Advanced | B-1 | 7,648,000.00 | | \$ 7,648,000.00 |
| | | <u>19,648,000.00</u> | <u>12,000,000.00</u> | <u>7,648,000.00</u> |
| Decreased by: | | | | |
| Interfunds Returned | B-1 | 8,000,000.00 | 8,000,000.00 | |
| | | <u>8,000,000.00</u> | <u>8,000,000.00</u> | |
| Balance - December 31, 2023 | B | <u>\$ 11,648,000.00</u> | <u>\$ 4,000,000.00</u> | <u>\$ 7,648,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR TAX APPEALS
YEAR ENDED DECEMBER 31, 2023

| | Balance December 31, 2022 | Encumbrances December 31, 2022 | Increase | Decrease | Encumbrances December 31, 2023 | Balance December 31, 2023 |
|-------------------------|---------------------------------|--------------------------------------|---------------------|---------------------|--------------------------------------|---------------------------------|
| Reserve for Tax Appeals | \$ 457,579.96 | \$ 352.02 | \$ 28,329.12 | \$ 34,257.35 | \$ 704.38 | \$ 451,299.37 |
| | <u>\$ 457,579.96</u> | <u>\$ 352.02</u> | <u>\$ 28,329.12</u> | <u>\$ 34,257.35</u> | <u>\$ 704.38</u> | <u>\$ 451,299.37</u> |
| <u>Ref.</u> | B | B | B-1 | B-1 | B | B |

General Capital Fund

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF CASH AND INVESTMENTS
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|-------------------------------------|-------------|--|
| Balance - December 31, 2022 | C | \$ 4,176,800.88 |
| Increased by: | | |
| Budget Appropriations: | | |
| Capital Improvement Fund | C-6 | \$ 2,750,000.00 |
| Current Fund Interfund | C-10 | 30,000.00 |
| Note Receivable - Current Fund | C-3 | 2,000,000.00 |
| Serial Bonds Issued | C-8 | 38,932,000.00 |
| Premium on Sale of Bonds/Notes | C-1 | <u>1,767,380.68</u> |
| Total Cash Received | | <u>45,479,380.68</u> <u>49,656,181.56</u> |
| Decreased by: | | |
| Improvement Authorizations | C-7 | 37,627,797.66 |
| Interfund - Open Space | C-9 | 8,000,000.00 |
| Appropriated in Current Fund Budget | C-1 | <u>1,200,000.00</u> |
| Total Cash Disbursed | | <u>46,827,797.66</u> |
| Balance - December 31, 2023 | C | <u><u>\$ 2,828,383.90</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF NOTE RECEIVABLE - CURRENT FUND SPECIAL EMERGENCY
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|-----------------------------|-------------|------------------------|
| Balance - December 31, 2022 | C | \$ 8,000,000.00 |
| Decreased by: | | |
| Received from Current Fund | C-2 | <u>2,000,000.00</u> |
| Balance - December 31, 2023 | C | <u>\$ 6,000,000.00</u> |

C-3a

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
ANALYSIS OF CAPITAL CASH
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | <u>Balance December 31, 2023</u> | <u>Balance December 31, 2022</u> |
|--|-------------|--|--|
| Fund Balance | C-1 | \$ 2,000,315.02 | \$ 1,432,934.34 |
| Note Receivable | C-3 | (6,000,000.00) | (8,000,000.00) |
| Grants Receivable | C-3b | (17,250,000.00) | (21,350,000.00) |
| Due from Current Fund | C-10 | | (30,000.00) |
| Capital Improvement Fund | C-6 | 22,690.03 | 22,690.03 |
| Reserve for Encumbrances | C-7 | 27,497,279.14 | 29,529,434.63 |
| Funded Improvements | C-7 | 36,794,748.47 | 38,476,369.33 |
| Improvement Authorizations Expended - Not Financed | C-5 | (44,236,648.76) | (47,904,627.45) |
| Due to Open Space Fund | C-9 | <u>4,000,000.00</u> | <u>12,000,000.00</u> |
| | C | <u>\$ 2,828,383.90</u> | <u>\$ 4,176,800.88</u> |

C-3b

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|---|-------------|-------------------------|
| Balance - December 31, 2022 | C | \$ 21,350,000.00 |
| Decreased by: | | |
| Grants Cancelled | C-7 | <u>4,100,000.00</u> |
| Balance - December 31, 2023 | C | <u>\$ 17,250,000.00</u> |
| <u>Analysis of Balance:</u> | | |
| Grants Receivable - Securing Our Children's Future Bond Act - Career Tech (22-1570) | | <u>\$ 17,250,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
YEAR ENDED DECEMBER 31, 2023

| | <u>Ref.</u> | <u>Total</u> | <u>Serial Bonds</u> | <u>SCIA Leases</u> |
|--|-------------|--------------------------|--------------------------|-----------------------------|
| Balance - December 31, 2022 | C | \$ 205,523,000.00 | \$ 168,238,000.00 | \$ 37,285,000.00 |
| Increased by: | | | | |
| Bonds/Loans Issued | C-8 | <u>38,932,000.00</u> | <u>38,932,000.00</u> | <u> </u> |
| | | <u>38,932,000.00</u> | <u>38,932,000.00</u> | <u>-</u> |
| Decreased by: | | | | |
| Budget Appropriations to Pay Debt/Adjustment | C-8, C-11 | <u>23,985,000.00</u> | <u>21,915,000.00</u> | <u>2,070,000.00</u> |
| | | <u>23,985,000.00</u> | <u>21,915,000.00</u> | <u>2,070,000.00</u> |
| Balance - December 31, 2023 | C | <u>\$ 220,470,000.00</u> | <u>\$ 185,255,000.00</u> | <u>\$ 35,215,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
YEAR ENDED DECEMBER 31, 2023

| Ordinance Number | Date | Improvement Description | Balance December 31, 2022 | Authorized | Permanently Financed | Adjusted/Cancelled | Analysis of December 31, 2023 | | |
|------------------|----------|---|---------------------------|-------------------------|-------------------------|------------------------|-------------------------------|-------------------------|--------------------------------------|
| | | | | | | | Balance December 31, 2023 | Expended | Unexpended Improvement Authorization |
| 16-330 | 04/26/18 | Various Capital Improvements | \$ 641,100.00 | | | | \$ 641,100.00 | | \$ 641,100.00 |
| 17-080 | 02/14/17 | Various Capital Improvements | 15.00 | | | | 15.00 | | 15.00 |
| 17-434 | 06/27/17 | Various Capital Improvements | 1,035,000.00 | | | \$ (89,018.00) | 945,982.00 | \$ 517,435.36 | 428,546.64 |
| 20-226 | 02/25/20 | Bond Ordinance - Various Improvements | 6,151,982.00 | | \$ 6,241,000.00 | 89,018.00 | | | |
| 20-785 | 07/28/20 | Bond Ordinance - Various Improvements | 13,361,465.00 | | 13,361,465.00 | | | | |
| 21-252 | 03/09/21 | Bond Ordinance - Various Improvements | 13,300,000.00 | | 13,300,000.00 | | | | |
| 21-759 | 07/13/21 | Bond Ordinance - Various Improvements | 20,726,115.00 | | 2,097,535.00 | | 18,628,580.00 | 13,316,716.45 | 5,311,863.55 |
| 22-699 | 04/12/22 | Bond Ordinance - Various Improvements | 12,523,850.00 | | | | 12,523,850.00 | 11,210,673.23 | 1,313,176.77 |
| 22-1570 | 08/23/22 | Const. Career/Tech. Education Building | 5,750,000.00 | | | | 5,750,000.00 | | 5,750,000.00 |
| 22-1690 | 09/13/22 | Bond Ordinance - Various Improvements | 15,247,500.00 | | | | 15,247,500.00 | 10,131,551.60 | 5,115,948.40 |
| 22-1692 | 09/13/22 | Acquis. & Install. ElecCar Charging Stats | 379,500.00 | | | (379,500.00) | | | |
| 22-2080 | 11/09/22 | Bond Ord RVCC- Workforce Train. Add | 1,333,333.00 | | | | 1,333,333.00 | 44,723.02 | 1,288,609.98 |
| 23-399 | 02/28/23 | Various Improvements & Purposes | | \$ 9,684,406.00 | | | 9,684,406.00 | 6,418,865.99 | 3,265,540.01 |
| 23-799 | 04/19/23 | Bond Ordinance - RVCC Improvements (Ch. 12) | | 3,933,000.00 | 3,932,000.00 | | 1,000.00 | | 1,000.00 |
| 23-1399 | 07/25/23 | Various Improvements & Purposes | | 19,104,928.00 | | | 19,104,928.00 | 2,596,683.11 | 16,508,244.89 |
| | | | <u>\$ 90,449,860.00</u> | <u>\$ 32,722,334.00</u> | <u>\$ 38,932,000.00</u> | <u>\$ (379,500.00)</u> | <u>\$ 83,860,694.00</u> | <u>\$ 44,236,648.76</u> | <u>\$ 39,624,045.24</u> |
| <u>REF.</u> | | | C | C-7, C-12 | C-8 | C-7 | C | C-3a | C-7 |

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL IMPROVEMENT FUND
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|---|-------------|----------------------------|
| Balance - December 31, 2022 | C | \$ 22,690.03 |
| Increased by: | | |
| Budget Appropriation | C-2 | <u>2,750,000.00</u> |
| | | 2,772,690.03 |
| Decreased by: | | |
| Appropriation to Finance Improvement Authorizations | C-7 | <u>2,750,000.00</u> |
| Balance - December 31, 2023 | C | <u><u>\$ 22,690.03</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2023

| Ordinance Number | Ordinance Date | Improvement Description | Balance December 31, 2022 | | Encumbrance December 31, 2022 | Authorizations | Paid or Charged | Encumbrance December 31, 2023 | Canceled | Balance December 31, 2023 | |
|---|----------------|---|---------------------------|-------------------------|-------------------------------|-------------------------|-------------------------|-------------------------------|------------------------|---------------------------|-------------------------|
| | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 14-431 | 07/22/14 | 2014 Bond Ordinance | | | | | | | | | |
| | 08/24/14 | 2014 Various Improvements | | | \$ 1,141.75 | | | \$ 1,141.75 | | | |
| 15-477 | 07/14/15 | Cash Ordinance - Various Improvements | \$ 75,627.87 | | 54,433.84 | | \$ 33,324.50 | | | \$ 96,737.21 | |
| 15-051 | 02/10/15 | Bond Ordinance - Various Improvements | 262,931.97 | | 20,069.82 | | 3,022.90 | | | 279,978.89 | |
| 15-475 | 07/28/15 | Bond Ordinance - Various Improvements | 698,868.82 | | 203,802.10 | | 25,367.48 | 635.92 | | 876,667.52 | |
| 16-030 | 01/12/18 | Cash Ordinance - Various Improvements | 1,851,703.26 | | 20,498.50 | | | | | 1,872,201.76 | |
| 16-028 | 01/12/18 | Bond Ordinance - Various Improvements | 113,195.40 | | 72,695.93 | | | | | 185,891.33 | |
| 16-558 | 07/26/18 | Cash Ordinance - Various Improvements | 938,954.05 | | 28,720.21 | | 21,755.03 | | 3,041.63 | 942,877.60 | |
| 16-330 | 04/26/18 | Bond Ordinance - SCVTS Energy Improvement | | \$ 641,100.00 | 1,244.00 | | | | | 1,244.00 | \$ 641,100.00 |
| 16-556 | 07/26/18 | Bond Ordinance - Various Improvements | 263,575.51 | | 214,848.69 | | 42,205.32 | 221,832.13 | | 214,386.75 | |
| 17-432 | 06/27/17 | Bond Ordinance - Capital Improvements | 771,794.95 | | 16,796.23 | | 15,604.01 | | 5,685.54 | 767,301.63 | |
| 17-080 | 02/14/17 | Bond Ordinance - Various Improvements | 1,742.16 | 15.00 | 11,032.97 | | | | 4,287.80 | 8,487.33 | 15.00 |
| 17-434 | 06/27/17 | Bond Ordinance - Various Improvements | | 529,784.23 | 701,415.22 | | 714,643.61 | 88,009.20 | | | 428,546.64 |
| 18-610 | 06/26/18 | Cash Ordinance - 18-610 | 775,103.93 | | 106,435.61 | | 22,471.31 | 38,996.30 | | 820,071.93 | |
| 18-158 | 02/13/18 | Bond Ordinance - 18-158 | 11,050.30 | | 110,667.22 | | 25,665.58 | 30,310.20 | | 65,551.74 | |
| 18-614 | 06/26/18 | Bond Ordinance - 18-614 | 1,350,343.05 | | 917,018.96 | | 435,053.12 | 476,717.01 | | 1,355,591.88 | |
| 18-546 | 06/12/18 | Bond Ordinance - SCVTS Improvements | 58,255.59 | | | | 56,946.57 | | | 1,309.02 | |
| 18-544 | 06/12/18 | Bond Ordinance - RVCC Improvements | 0.00 | | | | | | | 0.00 | |
| 18-162 | 06/26/18 | Cash Ordinance - 18-612 | 249,072.85 | | 243,665.22 | | 80,364.07 | 40,088.93 | | 372,285.07 | |
| 19-792 | 07/19/19 | Cash Ordinance - Various Improvements 19-792 | 1,044,228.34 | | 371,376.99 | | 121,125.06 | 347,520.67 | | 946,959.60 | |
| 19-155 | 02/12/19 | Bond Ordinance - 19-155 | 16,505.62 | | 567,766.32 | | 298,316.21 | 97,731.92 | | 188,223.81 | |
| 19-792 | 07/09/19 | Bond Ordinance - 19-792 | 1,394,961.99 | | 769,592.20 | | 855,030.76 | 170,264.54 | | 1,139,258.89 | |
| 19-401 | 04/09/19 | Bond Ordinance - Property Acquisition -RVCC | 269,500.79 | | | | | | | 269,500.79 | |
| 19-360 | 03/26/19 | Bond Ordinance - RVCC Improvements -19-360 | 8,477.31 | | | | 3,868.38 | | | 4,608.93 | |
| 19-818 | 07/09/19 | Bond Ordinance - SCVTS Improvements 19-818 | 1,696,265.89 | | | | 270,380.29 | | | 1,425,885.60 | |
| 20-783 | 07/28/20 | Cash Ordinance 20-783 | 608,515.70 | | 710.17 | | | | | 609,225.87 | |
| 20-226 | 02/25/20 | Bond Ordinance - 20-226 | | 343,475.32 | 1,389,715.53 | | 418,865.53 | 676,183.32 | | 638,142.00 | |
| 20-785 | 07/28/20 | Bond Ordinance - 20-785 | | 5,384,502.61 | 1,940,380.31 | | 3,743,985.67 | 1,416,355.85 | | 2,164,541.40 | |
| 21-758 | 07/13/21 | Cash Ordinance - Various Improvements 21-758 | 364,359.06 | | 23,518.04 | | 40,580.25 | 5,605.00 | | 341,691.85 | |
| 21-252 | 03/09/21 | Bond Ordinance - 21-252 | | 2,052,424.02 | 7,684,317.83 | | 6,003,594.04 | 3,528,946.74 | | 204,201.07 | |
| 21-759 | 07/13/21 | Bond Ordinance - 21-759 | | 8,341,936.80 | 7,946,316.90 | | 5,719,422.75 | 5,256,967.40 | | | 5,311,863.55 |
| 21-351 | 04/13/21 | Bond Ordinance - RVCC Improvements (Ch. 12) | 535,492.33 | | | | 535,492.33 | | | | |
| 21-352 | 04/13/21 | Bond Ordinance - RVCC Improvements (Ch. 12) | 1,575,166.34 | | | | 1,463,563.30 | | | 111,603.04 | |
| 22-699 | 04/12/22 | Bond Ordinance - Various Improvements 22-699 | | 2,541,661.57 | 6,112,498.07 | | 5,403,507.17 | 1,937,475.70 | | | 1,313,176.77 |
| 22-1570 | 08/23/22 | Const. Career/Tech. Education Building | 17,250,000.00 | | 5,750,000.00 | | 524,589.48 | | | 16,725,410.52 | 5,750,000.00 |
| 22-1690 | 09/13/22 | Bond Ordinance - 22-1690 | 802,500.00 | 15,247,500.00 | | | 3,823,652.97 | 7,110,398.63 | | | 5,115,948.40 |
| 22-1691 | 09/13/22 | Cash Ordinance - Various Improvements | 1,366,422.25 | | | | 440,850.76 | 124,333.84 | | 801,237.65 | |
| 22-1692 | 09/13/22 | Acquis. & Install. Electric Car Charging Stations | 120,500.00 | 379,500.00 | | | | | \$ 479,500.00 | 20,500.00 | |
| 22-2080 | 11/09/22 | Bond Ordinance - RVCC- Workforce Train. Addition | 4,000,000.00 | 1,333,333.00 | | | 44,723.02 | | 4,000,000.00 | | 1,288,609.98 |
| 23-399 | 02/28/23 | Various Improvements & Purposes | | | | \$ 10,194,112.00 | 3,365,896.00 | 3,562,675.99 | | | 3,265,540.01 |
| 23-799 | 04/19/23 | Bond Ordinance - RVCC Improvements (Ch. 12) | | | | 3,933,000.00 | 1,763,342.12 | | | 2,168,657.88 | 1,000.00 |
| 23-1398 | 07/25/23 | Various Capital Improvements | | | | 1,234,772.00 | 38,993.72 | 21,262.37 | | 1,174,515.91 | |
| 23-1399 | 07/25/23 | Various Improvements & Purposes | | | | 20,110,450.00 | 1,271,394.35 | 2,330,810.76 | | | 16,508,244.89 |
| | | | <u>\$ 38,476,369.33</u> | <u>\$ 42,545,232.55</u> | <u>\$ 29,529,434.63</u> | <u>\$ 35,472,334.00</u> | <u>\$ 37,627,797.66</u> | <u>\$ 27,497,279.14</u> | <u>\$ 4,479,500.00</u> | <u>\$ 36,794,748.47</u> | <u>\$ 39,624,045.24</u> |
| | | REF. | C | C | C, C-3a | Below | C-2 | C, C-3a | Below | C, C-3a | C, C-5 |
| Deferred Charges To Future Taxation-Unfunded Capital Improvement Fund | | C-5 | | | | \$ 32,722,334.00 | | | | | |
| | | C-6 | | | | <u>2,750,000.00</u> | | | | | |
| | | | | | | <u>\$ 35,472,334.00</u> | | | | | |
| Deferred Charges To Future Taxation-Unfunded Grants Receivable | | C-5 | | | | | | \$ 379,500.00 | | | |
| | | C-3b | | | | | | <u>4,100,000.00</u> | | | |
| | | | | | | | | <u>\$ 4,479,500.00</u> | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 | | | | | | | |
|---|---------------|------------------|---|-----------------|---------------|---------------------------|-----------|-----------------|---------------------------|----------|--------------|--------|--------------|--|--------------|--------------|
| | | | Date | Amount | | | | | | | | | | | | |
| General Improvement Bonds | 09/01/11 | \$ 18,085,000.00 | 08/01/24 | \$ 1,205,000.00 | 3.000% | \$ 4,830,000.00 | | \$ 1,205,000.00 | \$ 3,625,000.00 | | | | | | | |
| | | | 08/01/25 | 1,205,000.00 | 3.125% | | | | | | | | | | | |
| | | | 08/01/26 | 1,215,000.00 | 3.250% | | | | | | | | | | | |
| Open Space Refunding Bonds | 12/01/11 | 9,615,000.00 | | | | 920,000.00 | | 920,000.00 | | | | | | | | |
| County College - Series A | 06/28/12 | 3,550,000.00 | 06/15/24 | 240,000.00 | 2.375% | 1,150,000.00 | | 240,000.00 | 910,000.00 | | | | | | | |
| | | | 06/15/25 | 240,000.00 | 3.000% | | | | | | | | | | | |
| | | | 06/15/26 | 240,000.00 | 3.000% | | | | | | | | | | | |
| | | | 06/15/27 | 190,000.00 | 3.000% | | | | | | | | | | | |
| County College - Series B (County College Bond Act, P.L. 1971, c.12) | 06/28/12 | 3,550,000.00 | 06/15/24 | 240,000.00 | 2.375% | 1,150,000.00 | | 240,000.00 | 910,000.00 | | | | | | | |
| | | | 06/15/25 | 240,000.00 | 3.000% | | | | | | | | | | | |
| | | | 06/15/26 | 240,000.00 | 3.000% | | | | | | | | | | | |
| | | | 06/15/27 | 190,000.00 | 3.000% | | | | | | | | | | | |
| General Improvement Bonds | 07/31/12 | 16,000,000.00 | 07/15/24 | 1,070,000.00 | 2.200% | 5,300,000.00 | | 1,070,000.00 | 4,230,000.00 | | | | | | | |
| | | | 07/15/25 | 1,070,000.00 | 2.300% | | | | | | | | | | | |
| | | | 07/15/26 | 1,070,000.00 | 2.400% | | | | | | | | | | | |
| | | | 07/15/27 | 1,020,000.00 | 2.500% | | | | | | | | | | | |
| Open Space Farmland Preservation Bonds | 07/31/12 | 15,000,000.00 | 07/15/24 | 750,000.00 | 2.000% | 7,500,000.00 | | 750,000.00 | 6,750,000.00 | | | | | | | |
| | | | 07/15/25 | 750,000.00 | 2.250% | | | | | | | | | | | |
| | | | 07/15/26 | 750,000.00 | 2.375% | | | | | | | | | | | |
| | | | 07/15/27 | 750,000.00 | 2.400% | | | | | | | | | | | |
| | | | 07/15/28 | 750,000.00 | 2.500% | | | | | | | | | | | |
| | | | 07/15/29 | 750,000.00 | 3.000% | | | | | | | | | | | |
| | | | 07/15/30 | 750,000.00 | 3.000% | | | | | | | | | | | |
| | | | 07/15/31 | 750,000.00 | 3.000% | | | | | | | | | | | |
| | | | 07/15/32 | 750,000.00 | 3.000% | | | | | | | | | | | |
| | | | General Improvement Bonds | 10/31/13 | 16,500,000.00 | | | | | 10/01/24 | 1,100,000.00 | 3.000% | 6,600,000.00 | | 1,100,000.00 | 5,500,000.00 |
| | | | | | | | | | | 10/01/25 | 1,100,000.00 | 3.000% | | | | |
| 10/01/26 | 1,100,000.00 | 3.125% | | | | | | | | | | | | | | |
| 10/01/27 | 1,100,000.00 | 3.375% | | | | | | | | | | | | | | |
| 10/01/28 | 1,100,000.00 | 3.500% | | | | | | | | | | | | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 |
|----------------------------|---------------|----------------|---|-----------------|---------------|---------------------------|-----------|--------------|---------------------------|
| | | | Date | Amount | | | | | |
| County College - Series B | 10/31/13 | \$ 750,000.00 | | | | \$ 75,000.00 | | \$ 75,000.00 | |
| County College - Series C | 10/31/13 | 750,000.00 | | | | 75,000.00 | | 75,000.00 | |
| General Improvement Bonds | 07/14/15 | 19,577,000.00 | 07/01/24 | \$ 1,305,000.00 | 4.00% | | | | |
| | | | 07/01/25 | 1,305,000.00 | 2.250% | | | | |
| | | | 07/01/26 | 1,305,000.00 | 3.000% | | | | |
| | | | 07/01/27 | 1,305,000.00 | 3.000% | | | | |
| | | | 07/01/28 | 1,305,000.00 | 3.000% | | | | |
| | | | 07/01/29 | 1,305,000.00 | 3.000% | | | | |
| | | | 07/01/30 | 1,307,000.00 | 3.000% | 10,442,000.00 | | 1,305,000.00 | \$ 9,137,000.00 |
| County College - Series B | 07/14/15 | 1,600,000.00 | 07/01/24 | 160,000.00 | 4.00% | | | | |
| | | | 07/01/25 | 160,000.00 | 2.250% | 480,000.00 | | 160,000.00 | 320,000.00 |
| County College - Series C | 07/14/15 | 1,600,000.00 | 07/01/24 | 160,000.00 | 4.00% | | | | |
| | | | 07/01/25 | 160,000.00 | 2.250% | 480,000.00 | | 160,000.00 | 320,000.00 |
| Open Space Refunding Bonds | 09/03/15 | 7,400,000.00 | 07/15/24 | 445,000.00 | 5.000% | | | | |
| | | | 07/15/25 | 445,000.00 | 5.000% | 1,335,000.00 | | 445,000.00 | 890,000.00 |
| General Refunding Bonds | 07/07/16 | 8,420,000.00 | | | | 1,615,000.00 | | 1,615,000.00 | |
| General Improvement Bonds | 07/19/16 | 18,016,000.00 | 07/15/24 | 1,500,000.00 | 2.000% | | | | |
| | | | 07/15/25 | 1,500,000.00 | 2.000% | | | | |
| | | | 07/15/26 | 1,500,000.00 | 2.000% | | | | |
| | | | 07/15/27 | 1,500,000.00 | 2.000% | | | | |
| | | | 07/15/28 | 1,501,000.00 | 2.000% | 9,001,000.00 | | 1,500,000.00 | 7,501,000.00 |
| County College - Series B | 07/19/16 | 3,800,000.00 | 07/15/24 | 315,000.00 | 2.000% | | | | |
| | | | 07/15/25 | 315,000.00 | 2.000% | | | | |
| | | | 07/15/26 | 315,000.00 | 2.000% | | | | |
| | | | 07/15/27 | 315,000.00 | 2.000% | | | | |
| | | | 07/15/28 | 315,000.00 | 2.000% | 1,890,000.00 | | 315,000.00 | 1,575,000.00 |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 |
|----------------------------|---------------|-----------------|---|---------------|---------------|---------------------------|-----------|---------------|---------------------------|
| | | | Date | Amount | | | | | |
| County College - Series C | 07/19/16 | \$ 1,500,000.00 | 07/15/24 | \$ 125,000.00 | 2.000% | \$ 750,000.00 | | \$ 125,000.00 | \$ 625,000.00 |
| | | | 07/15/25 | 125,000.00 | 2.000% | | | | |
| | | | 07/15/26 | 125,000.00 | 2.000% | | | | |
| | | | 07/15/27 | 125,000.00 | 2.000% | | | | |
| | | | 07/15/28 | 125,000.00 | 2.000% | | | | |
| General Refunding Bonds | 08/01/17 | 7,720,000.00 | 08/01/24 | 1,535,000.00 | 4.000% | 3,080,000.00 | | 1,545,000.00 | 1,535,000.00 |
| Open Space Refunding Bonds | 08/01/17 | 14,090,000.00 | 08/01/24 | 1,405,000.00 | 4.000% | 9,840,000.00 | | 1,410,000.00 | 8,430,000.00 |
| | | | 08/01/25 | 1,405,000.00 | 4.000% | | | | |
| | | | 08/01/26 | 1,410,000.00 | 4.000% | | | | |
| | | | 08/01/27 | 1,405,000.00 | 4.000% | | | | |
| | | | 08/01/28 | 1,405,000.00 | 4.000% | | | | |
| General Improvement Bonds | 08/10/17 | 22,095,000.00 | 08/01/24 | 1,470,000.00 | 2.000% | 14,745,000.00 | | 1,470,000.00 | 13,275,000.00 |
| | | | 08/01/25 | 1,470,000.00 | 2.000% | | | | |
| | | | 08/01/26 | 1,470,000.00 | 2.000% | | | | |
| | | | 08/01/27 | 1,470,000.00 | 3.000% | | | | |
| | | | 08/01/28 | 1,470,000.00 | 3.000% | | | | |
| | | | 08/01/29 | 1,470,000.00 | 3.000% | | | | |
| | | | 08/01/30 | 1,470,000.00 | 3.000% | | | | |
| | | | 08/01/31 | 1,470,000.00 | 3.000% | | | | |
| | | | 08/01/32 | 1,515,000.00 | 3.000% | | | | |
| | | | County College - Series B | 08/10/17 | 1,450,000.00 | | | | |
| 08/01/25 | 95,000.00 | 2.000% | | | | | | | |
| 08/01/26 | 95,000.00 | 2.000% | | | | | | | |
| 08/01/27 | 95,000.00 | 3.000% | | | | | | | |
| 08/01/28 | 95,000.00 | 3.000% | | | | | | | |
| 08/01/29 | 95,000.00 | 3.000% | | | | | | | |
| 08/01/30 | 95,000.00 | 3.000% | | | | | | | |
| 08/01/31 | 95,000.00 | 3.000% | | | | | | | |
| 08/01/32 | 120,000.00 | 3.000% | | | | | | | |
| County College - Series C | 08/10/17 | 1,450,000.00 | | | | 08/01/24 | 95,000.00 | 2.000% | 975,000.00 |
| | | | 08/01/25 | 95,000.00 | 2.000% | | | | |
| | | | 08/01/26 | 95,000.00 | 2.000% | | | | |
| | | | 08/01/27 | 95,000.00 | 3.000% | | | | |
| | | | 08/01/28 | 95,000.00 | 3.000% | | | | |
| | | | 08/01/29 | 95,000.00 | 3.000% | | | | |
| | | | 08/01/30 | 95,000.00 | 3.000% | | | | |
| | | | 08/01/31 | 95,000.00 | 3.000% | | | | |
| | | | 08/01/32 | 120,000.00 | 3.000% | | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 |
|---|---------------|------------------|---|-----------------|---------------|---------------------------|-----------|-----------|---------------------------|
| | | | Date | Amount | | | | | |
| General Improvement Bonds | 08/22/18 | \$ 20,480,000.00 | 07/01/24 | \$ 1,365,000.00 | 5.000% | | | | |
| | | | 07/01/25 | 1,365,000.00 | 5.000% | | | | |
| | | | 07/01/26 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/27 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/28 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/29 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/30 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/31 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/32 | 1,365,000.00 | 3.000% | | | | |
| | | | 07/01/33 | 1,365,000.00 | 3.000% | | | | |
| | | | | | | | | | |
| Somerset County Vocational School Bonds | 08/22/18 | 2,010,000.00 | 07/01/24 | 135,000.00 | 5.000% | | | | |
| | | | 07/01/25 | 135,000.00 | 5.000% | | | | |
| | | | 07/01/26 | 135,000.00 | 3.000% | | | | |
| | | | 07/01/27 | 135,000.00 | 3.000% | | | | |
| | | | 07/01/28 | 135,000.00 | 3.000% | | | | |
| | | | 07/01/29 | 135,000.00 | 3.000% | | | | |
| | | | 07/01/30 | 135,000.00 | 3.000% | | | | |
| | | | 07/01/31 | 130,000.00 | 3.000% | | | | |
| | | | 07/01/32 | 130,000.00 | 3.000% | | | | |
| | | | 07/01/33 | 130,000.00 | 3.000% | | | | |
| | | | | | | | | | |
| County College - Series C | 08/22/18 | 1,520,000.00 | 07/01/24 | 100,000.00 | 5.000% | | | | |
| | | | 07/01/25 | 100,000.00 | 5.000% | | | | |
| | | | 07/01/26 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/27 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/28 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/29 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/30 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/31 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/32 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/33 | 95,000.00 | 3.000% | | | | |
| | | | | | | | | | |
| County College - Series D | 08/22/18 | 1,520,000.00 | 07/01/24 | 100,000.00 | 5.000% | | | | |
| | | | 07/01/25 | 100,000.00 | 5.000% | | | | |
| | | | 07/01/26 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/27 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/28 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/29 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/30 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/31 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/32 | 100,000.00 | 3.000% | | | | |
| | | | 07/01/33 | 95,000.00 | 3.000% | | | | |
| | | | | | | | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 | | | | | | | |
|---------------------------|---------------|------------------|---|---------------|---------------|---------------------------|--------------|---------------|---------------------------|----------|------------|--------------|---------------|--|--------------|---------------|
| | | | Date | Amount | | | | | | | | | | | | |
| General Improvement Bonds | 07/30/19 | \$ 14,190,000.00 | 07/15/24 | \$ 855,000.00 | 4.000% | \$ 11,830,000.00 | | \$ 830,000.00 | \$ 11,000,000.00 | | | | | | | |
| | | | 07/15/25 | 885,000.00 | 4.000% | | | | | | | | | | | |
| | | | 07/15/26 | 910,000.00 | 4.000% | | | | | | | | | | | |
| | | | 07/15/27 | 940,000.00 | 4.000% | | | | | | | | | | | |
| | | | 07/15/28 | 970,000.00 | 2.000% | | | | | | | | | | | |
| | | | 07/15/29 | 1,000,000.00 | 2.000% | | | | | | | | | | | |
| | | | 07/15/30 | 1,025,000.00 | 2.125% | | | | | | | | | | | |
| | | | 07/15/31 | 1,060,000.00 | 2.500% | | | | | | | | | | | |
| | | | 07/15/32 | 1,090,000.00 | 2.625% | | | | | | | | | | | |
| | | | 07/15/33 | 1,115,000.00 | 2.625% | | | | | | | | | | | |
| | | | 07/15/34 | 1,150,000.00 | 2.750% | | | | | | | | | | | |
| | | | County College - Series B | 07/30/19 | 3,145,000.00 | | | | | 07/15/24 | 190,000.00 | 4.000% | 2,625,000.00 | | 185,000.00 | 2,440,000.00 |
| | | | | | | | | | | 07/15/25 | 195,000.00 | 4.000% | | | | |
| | | | | | | | | | | 07/15/26 | 205,000.00 | 4.000% | | | | |
| 07/15/27 | 210,000.00 | 4.000% | | | | | | | | | | | | | | |
| 07/15/28 | 215,000.00 | 2.000% | | | | | | | | | | | | | | |
| 07/15/29 | 225,000.00 | 2.000% | | | | | | | | | | | | | | |
| 07/15/30 | 230,000.00 | 2.125% | | | | | | | | | | | | | | |
| 07/15/31 | 235,000.00 | 2.500% | | | | | | | | | | | | | | |
| 07/15/32 | 240,000.00 | 2.625% | | | | | | | | | | | | | | |
| 07/15/33 | 245,000.00 | 2.625% | | | | | | | | | | | | | | |
| 07/15/34 | 250,000.00 | 2.750% | | | | | | | | | | | | | | |
| County College - Series C | 07/30/19 | 3,145,000.00 | | | | 07/15/24 | 190,000.00 | 4.000% | 2,625,000.00 | | 185,000.00 | 2,440,000.00 | | | | |
| | | | | | | 07/15/25 | 195,000.00 | 4.000% | | | | | | | | |
| | | | | | | 07/15/26 | 205,000.00 | 4.000% | | | | | | | | |
| | | | 07/15/27 | 210,000.00 | 4.000% | | | | | | | | | | | |
| | | | 07/15/28 | 215,000.00 | 2.000% | | | | | | | | | | | |
| | | | 07/15/29 | 225,000.00 | 2.000% | | | | | | | | | | | |
| | | | 07/15/30 | 230,000.00 | 2.125% | | | | | | | | | | | |
| | | | 07/15/31 | 235,000.00 | 2.500% | | | | | | | | | | | |
| | | | 07/15/32 | 240,000.00 | 2.625% | | | | | | | | | | | |
| | | | 07/15/33 | 245,000.00 | 2.625% | | | | | | | | | | | |
| | | | 07/15/34 | 250,000.00 | 2.750% | | | | | | | | | | | |
| | | | General Improvement Bonds | 09/10/20 | 18,220,000.00 | 09/01/24 | 1,145,000.00 | 2.000% | | | | | 15,930,000.00 | | 1,145,000.00 | 14,785,000.00 |
| | | | | | | 09/01/25 | 2,240,000.00 | 3.000% | | | | | | | | |
| | | | | | | 09/01/26 | 2,245,000.00 | 3.000% | | | | | | | | |
| 09/01/27 | 2,285,000.00 | 3.000% | | | | | | | | | | | | | | |
| 09/01/28 | 2,290,000.00 | 2.000% | | | | | | | | | | | | | | |
| 09/01/29 | 2,290,000.00 | 2.000% | | | | | | | | | | | | | | |
| 09/01/30 | 2,290,000.00 | 1.250% | | | | | | | | | | | | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 |
|---|---------------|-----------------|---|---------------|---------------|---------------------------|-----------|---------------|---------------------------|
| | | | Date | Amount | | | | | |
| Somerset County Vocational School Bonds | 09/10/20 | \$ 2,620,000.00 | 09/01/24 | \$ 165,000.00 | 2.000% | \$ 2,290,000.00 | | \$ 165,000.00 | \$ 2,125,000.00 |
| | | | 09/01/25 | 325,000.00 | 3.000% | | | | |
| | | | 09/01/26 | 325,000.00 | 3.000% | | | | |
| | | | 09/01/27 | 325,000.00 | 3.000% | | | | |
| | | | 09/01/28 | 325,000.00 | 2.000% | | | | |
| | | | 09/01/29 | 330,000.00 | 2.000% | | | | |
| | | | 09/01/30 | 330,000.00 | 1.250% | | | | |
| General Improvement Bonds, Series 2021A | 07/16/21 | 21,090,000.00 | 07/15/24 | 1,085,000.00 | 0.050% | 20,010,000.00 | | 1,085,000.00 | 18,925,000.00 |
| | | | 07/15/25 | 1,810,000.00 | 1.000% | | | | |
| | | | 07/15/26 | 1,845,000.00 | 3.000% | | | | |
| | | | 07/15/27 | 1,885,000.00 | 2.000% | | | | |
| | | | 07/15/28 | 1,920,000.00 | 3.000% | | | | |
| | | | 07/15/29 | 1,980,000.00 | 3.000% | | | | |
| | | | 07/15/30 | 2,040,000.00 | 3.000% | | | | |
| | | | 07/15/31 | 2,080,000.00 | 2.000% | | | | |
| | | | 07/15/32 | 2,120,000.00 | 2.000% | | | | |
| | | | 07/15/33 | 2,160,000.00 | 2.000% | | | | |
| | | | County Vocational School Bonds Series 2021 B | 07/16/21 | 3,270,000.00 | | | | |
| 07/15/25 | 355,000.00 | 1.000% | | | | | | | |
| 07/15/26 | 360,000.00 | 3.000% | | | | | | | |
| 07/15/27 | 370,000.00 | 2.000% | | | | | | | |
| 07/15/28 | 375,000.00 | 3.000% | | | | | | | |
| 07/15/29 | 390,000.00 | 3.000% | | | | | | | |
| 07/15/30 | 400,000.00 | 3.000% | | | | | | | |
| 07/15/31 | 405,000.00 | 2.000% | | | | | | | |
| County College Bonds, Series 2021C | 07/16/21 | 4,230,000.00 | 07/15/24 | 250,000.00 | 0.050% | 3,985,000.00 | | 245,000.00 | 3,740,000.00 |
| | | | 07/15/25 | 255,000.00 | 1.000% | | | | |
| | | | 07/15/26 | 260,000.00 | 3.000% | | | | |
| | | | 07/15/27 | 270,000.00 | 2.000% | | | | |
| | | | 07/15/28 | 275,000.00 | 3.000% | | | | |
| | | | 07/15/29 | 280,000.00 | 3.000% | | | | |
| | | | 07/15/30 | 290,000.00 | 3.000% | | | | |
| | | | 07/15/31 | 295,000.00 | 2.000% | | | | |
| | | | 07/15/32 | 300,000.00 | 2.000% | | | | |
| | | | 07/15/33 | 305,000.00 | 2.000% | | | | |
| | | | 07/15/34 | 315,000.00 | 2.000% | | | | |
| | | | 07/15/35 | 320,000.00 | 0.050% | | | | |
| | | | 07/15/36 | 325,000.00 | 0.050% | | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 | | | |
|--|---------------|-----------------|---|---------------|---------------|---------------------------|--------------|---------------|---------------------------|--|--|--|
| | | | Date | Amount | | | | | | | | |
| County College Bonds, Series 2021D (County College Bond Act, P.L. 1971, c.12) | 07/16/21 | \$ 4,230,000.00 | 07/15/24 | \$ 250,000.00 | 0.050% | | | | | | | |
| | | | 07/15/25 | 255,000.00 | 1.000% | | | | | | | |
| | | | 07/15/26 | 260,000.00 | 3.000% | | | | | | | |
| | | | 07/15/27 | 270,000.00 | 2.000% | | | | | | | |
| | | | 07/15/28 | 275,000.00 | 3.000% | | | | | | | |
| | | | 07/15/29 | 280,000.00 | 3.000% | | | | | | | |
| | | | 07/15/30 | 290,000.00 | 3.000% | | | | | | | |
| | | | 07/15/31 | 295,000.00 | 2.000% | | | | | | | |
| | | | 07/15/32 | 300,000.00 | 2.000% | | | | | | | |
| | | | 07/15/33 | 305,000.00 | 2.000% | | | | | | | |
| | | | 07/15/34 | 315,000.00 | 2.000% | | | | | | | |
| | | | 07/15/35 | 320,000.00 | 0.050% | | | | | | | |
| | | | 07/15/36 | 325,000.00 | 0.050% | \$ 3,985,000.00 | | \$ 245,000.00 | \$ 3,740,000.00 | | | |
| | | | General Improvement Bonds, Series 2023A | 07/06/23 | 35,000,000.00 | 07/15/24 | 1,735,000.00 | 3.250% | | | | |
| | | | | | | 07/15/25 | 1,735,000.00 | 3.000% | | | | |
| | | | | | | 07/15/26 | 1,735,000.00 | 3.000% | | | | |
| 07/15/27 | 2,540,000.00 | 3.000% | | | | | | | | | | |
| 07/15/28 | 2,630,000.00 | 3.000% | | | | | | | | | | |
| 07/15/29 | 2,720,000.00 | 3.000% | | | | | | | | | | |
| 07/15/30 | 2,815,000.00 | 3.000% | | | | | | | | | | |
| 07/15/31 | 2,915,000.00 | 4.000% | | | | | | | | | | |
| 07/15/32 | 3,015,000.00 | 4.000% | | | | | | | | | | |
| 07/15/33 | 3,125,000.00 | 4.000% | | | | | | | | | | |
| 07/15/34 | 3,230,000.00 | 4.000% | | | | | | | | | | |
| 07/15/35 | 3,345,000.00 | 4.000% | | | | | | | | | | |
| 07/15/36 | 3,460,000.00 | 4.000% | | | | \$ 35,000,000.00 | | | 35,000,000.00 | | | |
| County College Bonds, Series 2023B | 07/06/23 | 1,966,000.00 | | | | 07/15/24 | 100,000.00 | 3.250% | | | | |
| | | | | | | 07/15/25 | 105,000.00 | 3.000% | | | | |
| | | | | | | 07/15/26 | 110,000.00 | 3.000% | | | | |
| | | | 07/15/27 | 115,000.00 | 3.000% | | | | | | | |
| | | | 07/15/28 | 115,000.00 | 3.000% | | | | | | | |
| | | | 07/15/29 | 120,000.00 | 3.000% | | | | | | | |
| | | | 07/15/30 | 125,000.00 | 3.000% | | | | | | | |
| | | | 07/15/31 | 130,000.00 | 4.000% | | | | | | | |
| | | | 07/15/32 | 135,000.00 | 4.000% | | | | | | | |
| | | | 07/15/33 | 140,000.00 | 4.000% | | | | | | | |
| | | | 07/15/34 | 145,000.00 | 4.000% | | | | | | | |
| | | | 07/15/35 | 150,000.00 | 4.000% | | | | | | | |
| | | | 07/15/36 | 155,000.00 | 4.000% | | | | | | | |
| | | | 07/15/37 | 160,000.00 | 3.250% | | | | | | | |
| | | | 07/15/38 | 161,000.00 | 3.250% | 1,966,000.00 | | | 1,966,000.00 | | | |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding December 31, 2023 | | Interest Rate | Balance December 31, 2022 | Increased | Decreased | Balance December 31, 2023 |
|--|---------------|-----------------|---|---------------|---------------|---------------------------|-------------------------|-------------------------|---------------------------|
| | | | Date | Amount | | | | | |
| County College Bonds, Series 2023C (County College Bond Act, P.L. 1971, c.12) | 07/06/23 | \$ 1,966,000.00 | 07/15/24 | \$ 100,000.00 | 3.250% | | | | |
| | | | 07/15/25 | 105,000.00 | 3.000% | | | | |
| | | | 07/15/26 | 110,000.00 | 3.000% | | | | |
| | | | 07/15/27 | 115,000.00 | 3.000% | | | | |
| | | | 07/15/28 | 115,000.00 | 3.000% | | | | |
| | | | 07/15/29 | 120,000.00 | 3.000% | | | | |
| | | | 07/15/30 | 125,000.00 | 3.000% | | | | |
| | | | 07/15/31 | 130,000.00 | 4.000% | | | | |
| | | | 07/15/32 | 135,000.00 | 4.000% | | | | |
| | | | 07/15/33 | 140,000.00 | 4.000% | | | | |
| | | | 07/15/34 | 145,000.00 | 4.000% | | | | |
| | | | 07/15/35 | 150,000.00 | 4.000% | | | | |
| | | | 07/15/36 | 155,000.00 | 4.000% | | | | |
| | | | 07/15/37 | 160,000.00 | 3.250% | | | | |
| | | | 07/15/38 | 161,000.00 | 3.250% | | | | |
| | | | | | | | | | \$ 1,966,000.00 |
| | | | | | | <u>\$ 168,238,000.00</u> | <u>\$ 38,932,000.00</u> | <u>\$ 21,915,000.00</u> | <u>\$ 185,255,000.00</u> |
| | | | | | <u>REF.</u> | C | C-2 | C-4 | C |
| <u>SUMMARY</u> | | | | | | | | | |
| General County Improvements (Including Open Space) | | | | | | \$ 137,993,000.00 | \$ 35,000,000.00 | \$ 18,760,000.00 | \$ 154,233,000.00 |
| Somerset County Vocational School | | | | | | 6,825,000.00 | | 505,000.00 | 6,320,000.00 |
| County College | | | | | | 23,420,000.00 | 3,932,000.00 | 2,650,000.00 | 24,702,000.00 |
| | | | | | | <u>\$ 168,238,000.00</u> | <u>\$ 38,932,000.00</u> | <u>\$ 21,915,000.00</u> | <u>\$ 185,255,000.00</u> |

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DUE TO OPEN SPACE FUND
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|-----------------------------|-------------|-------------------------------|
| Balance - December 31, 2022 | C | \$ 12,000,000.00 |
| Decreased by: | | |
| Cash Disbursements | C-2 | <u>8,000,000.00</u> |
| Balance - December 31, 2023 | C | <u><u>\$ 4,000,000.00</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DUE FROM CURRENT FUND
YEAR ENDED DECEMBER 31, 2023

| | <u>REF.</u> | |
|-----------------------------|-------------|--------------------|
| Balance - December 31, 2022 | C | \$ 30,000.00 |
| Decreased by: | | |
| Cash Receipts | C-2 | <u>30,000.00</u> |
| Balance - December 31, 2023 | C | <u><u>\$ -</u></u> |

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF SCIA LOANS AND LEASES
YEAR ENDED DECEMBER 31, 2023

| Purpose | Date of Issue | Original Issue | Maturities of Loans/Leases Outstanding | | Interest Rate | Balance December 31, 2022 | Decreased | Balance December 31, 2023 |
|---|---------------|-----------------|--|---------------|-------------------------|---------------------------|-------------------------|---------------------------|
| | | | Date | Amount | | | | |
| SCIA - County Guaranteed Lease Revenue Refunding Bond | 12/28/17 | \$ 5,175,000.00 | 10/01/24 | \$ 515,000.00 | 4.000% | \$ 3,605,000.00 | \$ 515,000.00 | \$ 3,090,000.00 |
| | | | 10/01/25 | 515,000.00 | 4.000% | | | |
| | | | 10/01/26 | 515,000.00 | 4.000% | | | |
| | | | 10/01/27 | 515,000.00 | 4.000% | | | |
| | | | 10/01/28 | 515,000.00 | 4.000% | | | |
| | | | 10/01/29 | 515,000.00 | 4.000% | | | |
| SCIA - County Guaranteed Loan Revenue Bonds - Series 2022 Note: Serial Bonds - Years 2023 - 2032 Term Bond Due Year 2037 - \$11,930,000 | 09/29/22 | 36,803,000.00 | 9/1/2024 | 1,835,000.00 | 5.000% | 33,680,000.00 | 1,555,000.00 | 32,125,000.00 |
| | | | 9/1/2025 | 1,925,000.00 | 5.000% | | | |
| | | | 9/1/2026 | 2,020,000.00 | 5.000% | | | |
| | | | 9/1/2027 | 2,120,000.00 | 5.000% | | | |
| | | | 9/1/2028 | 2,225,000.00 | 5.000% | | | |
| | | | 9/1/2029 | 2,340,000.00 | 5.000% | | | |
| | | | 9/1/2030 | 2,455,000.00 | 5.000% | | | |
| | | | 9/1/2031 | 2,580,000.00 | 5.000% | | | |
| | | | 9/1/2032 | 2,695,000.00 | 5.000% | | | |
| | | | 9/1/2033 | 2,840,000.00 | 5.000% | | | |
| | | | 9/1/2034 | 2,985,000.00 | 5.000% | | | |
| | | | 9/1/2035 | 3,005,000.00 | 5.000% | | | |
| | | | 9/1/2036 | 3,100,000.00 | 5.000% | | | |
| | | | | | | | | |
| | | | | | <u>\$ 37,285,000.00</u> | <u>\$ 2,070,000.00</u> | <u>\$ 35,215,000.00</u> | |
| | | | | | <u>REF.</u> | <u>C</u> | <u>C-4</u> | <u>C</u> |

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
YEAR ENDED DECEMBER 31, 2023

| Date | Improvement Description | Balance December 31, 2022 | Authorizations | Permanently Financed | Adjusted/ Canceled | Balance December 31, 2023 |
|-------------|---|---------------------------------|-------------------------|-------------------------|-----------------------|---------------------------------|
| 04/28/16 | SCVTS Energy Improvements - 2016 | \$ 641,100.00 | | | | \$ 641,100.00 |
| 02/14/17 | Various Capital Improvements - 2017 | 15.00 | | | | 15.00 |
| 06/27/17 | Various Capital Improvements - 2017 | 1,035,000.00 | | | \$ 89,018.00 | 945,982.00 |
| 09/11/20 | Various Capital Improvements - 2020 | 6,151,982.00 | | \$ 6,241,000.00 | (89,018.00) | |
| 09/11/20 | Various Capital Improvements - 2020 | 13,361,465.00 | | 13,361,465.00 | | |
| 03/09/21 | Bond Ordinance - Various Improvements | 13,300,000.00 | | 13,300,000.00 | | |
| 07/13/21 | Bond Ordinance - Various Improvements | 20,726,115.00 | | 2,097,535.00 | | 18,628,580.00 |
| 04/12/22 | Bond Ordinance - Various Improvements | 12,523,850.00 | | | | 12,523,850.00 |
| 08/23/22 | Const. Career/Tech. Education Building | 5,750,000.00 | | | | 5,750,000.00 |
| 09/13/22 | Bond Ordinance - Various Improvements | 15,247,500.00 | | | | 15,247,500.00 |
| 09/13/22 | Acquis. & Install. ElecCar Charging Stats | 379,500.00 | | | 379,500.00 | |
| 11/09/22 | Bond Ord RVCC- Workforce Train. Add | 1,333,333.00 | | | | 1,333,333.00 |
| 02/28/23 | Various Improvements & Purposes | | \$ 9,684,406.00 | | | 9,684,406.00 |
| 04/19/23 | Bond Ordinance - RVCC Improvements (Ch. 12) | | 3,933,000.00 | 3,932,000.00 | | 1,000.00 |
| 07/25/23 | Various Improvements & Purposes | | 19,104,928.00 | | | 19,104,928.00 |
| | | <u>\$ 90,449,860.00</u> | <u>\$ 32,722,334.00</u> | <u>\$ 38,932,000.00</u> | <u>\$ 379,500.00</u> | <u>\$ 83,860,694.00</u> |
| <u>REF.</u> | C | | C-5 | C-5 | C-5 | C |

COUNTY OF SOMERSET, NEW JERSEY



PART III

SUPPLEMENTARY DATA

YEAR ENDED DECEMBER 31, 2023

COUNTY OF SOMERSET, NEW JERSEY
 COMPARATIVE STATEMENT OF OPERATIONS
 AND CHANGES IN FUND BALANCE - CURRENT FUND

| | 2023 | | 2022 | |
|--|-------------------------|--------------|-------------------------|--------------|
| <u>Revenue and Other Income Realized</u> | <u>Amount</u> | <u>%</u> | <u>Amount</u> | <u>%</u> |
| Fund Balance Utilized | \$ 23,790,000.00 | 6.64 | \$ 23,790,000.00 | 6.91 |
| Miscellaneous Revenue Anticipated | 89,374,914.23 | 24.96 | 86,895,920.90 | 25.23 |
| Receipts from Current Taxes | 219,830,471.00 | 61.39 | 210,542,543.00 | 61.14 |
| Miscellaneous Revenue Not Anticipated | 9,450,791.66 | 2.64 | 10,844,171.29 | 3.15 |
| Other Credits to Income: | | | | |
| Unexpended Balance of Appropriation Reserves | 12,128,809.47 | 3.39 | 10,843,784.97 | 3.15 |
| Cancelled Grant Reserves | 3,301,560.26 | 0.92 | 1,445,831.16 | 0.42 |
| Accounts Payable Cancelled | 237,851.29 | 0.06 | | |
| | <u>358,114,397.91</u> | <u>100.0</u> | <u>344,362,251.32</u> | <u>100.0</u> |
| <u>Expenditures and Other Charges</u> | | | | |
| Budget and Emergency Appropriations: | | | | |
| Operations | 267,450,051.35 | 81.22 | 263,841,426.03 | 82.61 |
| Capital Improvements | 3,223,064.16 | 0.98 | 3,000,000.00 | 0.94 |
| Debt Service | 28,163,801.94 | 8.55 | 25,723,034.46 | 8.05 |
| Deferred Charges and Statutory Expenditures | 27,546,015.77 | 8.36 | 25,612,588.56 | 8.02 |
| Cancelled Grant Receivables | 2,925,941.60 | 0.89 | 1,202,851.63 | 0.38 |
| | <u>329,308,874.82</u> | <u>100.0</u> | <u>319,379,900.68</u> | <u>100.0</u> |
| Statutory Excess to Fund Balance | 28,805,523.09 | | 24,982,350.64 | |
| Fund Balance - January 1 | <u>56,656,700.36</u> | | <u>55,464,349.72</u> | |
| | 85,462,223.45 | | 80,446,700.36 | |
| Decreased by: | | | | |
| Utilized as Anticipated Revenue | <u>23,790,000.00</u> | | <u>23,790,000.00</u> | |
| Fund Balance - December 31 | <u>\$ 61,672,223.45</u> | | <u>\$ 56,656,700.36</u> | |

COUNTY OF SOMERSET, NEW JERSEY
COMPARATIVE SCHEDULE OF TAX INFORMATION

| <u>Year</u> | | <u>Net Valuation Taxable</u> | <u>Equalized Valuation</u> |
|-------------|----------------------------|----------------------------------|--|
| 2023 | | \$ 69,693,245,287.00 | \$ 73,254,407,167.00 |
| 2022 | | 65,355,457,338.00 | 68,257,108,887.00 |
| 2021 | | 61,272,999,173.00 | 63,857,129,108.00 |
| | | | <u>Open Space/ Farmland Pres. Rate</u> |
| | <u>County Tax Rate</u> | <u>County Library Rate</u> | |
| 2023 | \$ 0.30036671 | \$ 0.04172215 | \$ 0.03002668 |
| 2022 | 0.30875840 | 0.04430990 | 0.03002894 |
| 2021 | 0.31765684 | 0.04635705 | 0.03004723 |

COUNTY OF SOMERSET, NEW JERSEY
COMPARISON OF TAX LEVIES AND COLLECTIONS

| <u>Calendar Year</u> | <u>County Tax Levy</u> | <u>Library Levy</u> | <u>Open Space/ Farmland Pres. Levy</u> | <u>Total Levy</u> |
|--------------------------|----------------------------|-------------------------|--|-------------------------------------|
| 2023 | \$ 219,830,471.00 | \$ 18,645,769.00 | \$ 21,976,322.15 | \$ 260,452,562.15 |
| 2022 | 210,542,543.00 | 18,293,499.00 | 20,477,132.00 | 249,313,174.00 |
| 2021 | 202,540,557.00 | 18,082,746.00 | 19,157,139.00 | 239,780,442.00 |
| <u>Calendar Year</u> | | | <u>Cash Collections</u> | <u>Percentage of Collection</u> |
| 2023 | | | \$ 260,452,562.15 | 100% |
| 2022 | | | 249,313,174.00 | 100% |
| 2021 | | | 239,780,442.00 | 100% |

COUNTY OF SOMERSET, NEW JERSEY
COMPARATIVE SCHEDULE OF FUND BALANCES

| <u>Current Fund</u> | | <u>Utilized in Budget of Succeeding Year</u> |
|---------------------|--------------------------------|--|
| <u>Year</u> | <u>Balance December 31</u> | |
| 2023 | \$ 61,672,223.45 | \$ 24,000,000.00 |
| 2022 | 56,656,700.36 | 23,790,000.00 |
| 2021 | 55,464,349.72 | 23,790,000.00 |

COUNTY OF SOMERSET, NEW JERSEY
OFFICIALS IN OFFICE AND SURETY BONDS
YEAR ENDED DECEMBER 31, 2023

| <u>Name</u> | <u>Title</u> | <u>Amount of Bond</u> |
|---|--|---------------------------|
| Officials - Board of County Commissioners | | |
| Shanel Y. Robinson | Director | |
| Douglas Singleterry | Deputy Director | |
| Melonie Marano | Commissioner | |
| Sarah Sooy | Commissioner | |
| Paul Drake | Commissioner | |
| Officials - Other | | |
| Collen Mahr | County Administrator | |
| Yvonne E. Childress | County CFO, Director of Finance and Administrative Services | (A) \$38,000.00 |
| Joseph DeMarco | County Counsel | |
| Kelly Mager | Clerk of the Board | |
| Matthew D. Loper | County Engineer | |
| Melissa A. Kosensky | Purchasing Agent | |
| Michael J. Frost | Director of Human Services | |
| Paul L. McCall | Director of Public Works | |
| Greg Thompson | Director of Facilities and Services | |
| Terry Clancy | Director of Public Health and Safety | |
| Steven J. Peter | County Clerk | (A) 15,000.00 |
| Bernice "Tina" Jalloh | County Surrogate | (A) 15,000.00 |
| Stanley R. Layton | Deputy Surrogate | (A) 15,000.00 |
| Darrin J. Russo | County Sheriff | (A) 15,000.00 |
| John McDonald | County Prosecutor | |

All other employees are covered under a blanket bond in the amount of \$1,000,000.00 by the Somerset County Joint Insurance Fund.

(A) Selective Insurance Company of America

COUNTY OF SOMERSET, NEW JERSEY

PART IV

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2023

**COUNTY OF SOMERSET, NEW JERSEY
YEAR ENDED DECEMBER 31, 2023
GENERAL COMMENTS AND RECOMMENDATIONS**

SCOPE OF AUDIT

The audit covered the financial transactions of Somerset County Finance Department and the other various offices and departments collecting fees within Somerset County.

The audit did not and could not determine the character of services rendered for which payment had been made for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S.A. 40A:11-4

N.J.S.A. 40A: 11-4 as amended, states "every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit after public advertising for bids and bidding, therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or the amount calculated by the Governor pursuant to N.J.S.A. 40A:11-3, except by contract or agreement."

If the County's purchasing agent is qualified pursuant to subsection b. of Section 9 of P.L. 1971, c.198 (C.40A:11-9), the County may establish the bid threshold \$44,000.00. As of December 31, 2023, the County does have a qualified purchasing agent.

The governing body of the County has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of this statute, the County Counsel's opinion should be sought before a commitment is made.

The County's purchasing procedures indicates that bids were requested by public advertising for the following items tested as disclosed in the official minutes:

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5.

In as much as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The examination of expenditures did not reveal, for items tested, any payments in excess of \$44,000.00 "for the performance of any work or the furnishing or hiring of any materials or supplies" other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4.

INVESTMENT OF AVAILABLE FUNDS

The County had its available funds invested in interest-bearing investments or accounts during 2023. Earnings from interest on investments and deposits are shown as revenue in the various accounts and funds of the County for the year 2023. Cash, cash equivalents and investments and of the County at December 31, 2023 are disclosed in Note 2 to the financial statements for amounts recorded and amounts on deposit, respectively.

GENERAL COMMENTS

INVESTMENT OF AVAILABLE FUNDS (CONT'D)

The County has adopted a formal cash management plan policy in compliance with N.J.S.A. 40A:5-14 of the Local Fiscal Affairs Law, which requires that every local unit shall adopt a "Cash Management Plan" and shall deposit in interest-bearing accounts all available public funds pursuant to the plan.

PURCHASE ORDER SYSTEM/ENCUMBRANCE ACCOUNTING SYSTEM AND PAYMENT OF CLAIMS

The County's budgetary operation is on a full encumbrance accounting system. A test of the budgetary operations indicated the system is operating as designed for items selected.

SURETY BOND COVERAGE

As indicated in the Supplementary Data and Schedules section of this report, the County employees are covered under blanket bond protection in the amount of \$1,000,000.00.

ADMINISTRATION AND ACCOUNTING FOR FEDERAL AND STATE FUNDS

During 2023, the County operated numerous programs, which were funded in whole or in part by state or federal grant awards. As part of the acceptance of these funds, the County is required to make assurances to the grantor agency that it will comply, in its general operations as well as in the operation of grant funded programs, with various laws and regulations. In addition, the individual grant contracts impose specific compliance requirements for the operations of each program.

The County Finance Office has developed a centralized Federal and State Grant Administration within its department. The centralized grant administrator accounts for and reconciles all grant activity to the financial accounting records. The County maintains grant activity within the Current Fund, Trust Fund and General Capital Fund, respectively.

The *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, Circular 15-08 issued by the Office of Management and Budget, Department of the Treasurer, State of New Jersey, the Single Audit Act (as Revised) and the Circular Uniform Guidance have mandated audit and reporting requirements for all local governmental units. The mandate establishes mandatory compliance for all applicable local governmental units.

County administration is responsible for maintaining and preparing the Schedules of Federal Awards and State Financial Assistance and providing a centralized control over the procedures and communications required to be performed by the various County Officials and Departments responsible for the management, accounting and program administration of State and Federal grants programs and awards, in compliance with the terms and conditions of the grant agreements.

We suggest that the County continue to monitor its programs for sub-recipient grant/program compliance matters and sub-recipient financial reporting in accordance with federal and state regulations.

OTHER OFFICES/DEPARTMENTS COLLECTING FEES

The County collects cash receipts for fees and permits issued at locations outside the County Finance Office. We suggest that recording of the financial activity of the Guidance Center be reviewed periodically.

GENERAL COMMENTS

LEASES

The County has entered into several agreements where the County (lessor) leases County owned property to other entities and receives revenue. The County has also entered into agreements where the County (lessee) leases property from other entities and pays monthly payments to the owners of the property. We suggest that the terms of all leases be reviewed periodically to verify accuracy.

2023-001 OTHER MATTER

The payroll agency bank reconciliation was not in agreement with the County's underlying accounting records. It appears there were old balances in the County's accounting records that have to be reviewed and potentially written off. Although all current year payroll liabilities were paid accurately and timely, the County should verify the accounting records match the bank reconciliation on a monthly basis.

We suggest that the County reconcile the payroll agency accounting records to the bank reconciliation on a monthly basis.

CYBERSECURITY

As part of its overall risk management, the County reviews security measures in place relating to its Information Technology (IT), including the use of specialized assessments. With the ever increasing challenges relating to cybersecurity, each organization determines what particular assessment or combination of assessments best fits its information security strategy. We suggest management continue to assess risks related to cybersecurity along with the utilization of specialized assessments, which would also include a periodic reporting mechanism to those charged with governance.

COMPLIANCE WITH NEW JERSEY ADMINISTRATION CODES

The Local Finance Board, State of New Jersey, adopted the following requirements, previously identified as "technical accounting directives", as codified in the New Jersey Administration Code, as follows:

N.J.A.C. 5:30-5.2 - Encumbrance Accounting: This directive requires the development and implementation of accounting systems, which can reflect the commitment of funds at the point of commitment. The County of Somerset is in full compliance with this directive.

N.J.A.C. 5:30-5.6 - Fixed Asset Accounting: This directive requires the development and implementation of accounting systems which assigns values to covered assets and can track additional requirements and transfers of inventoried assets. Our review of the system indicated that the County of Somerset has established a Fixed Asset Accounting System Ledger. The County is in compliance with this directive.

N.J.A.C. 5:30-5.7 - The General Ledger Accounting System: This directive requires the establishment and maintenance of a General Ledger for the Current Fund. The County is in full compliance with this directive.

COMPLIANCE WITH LOCAL FINANCE NOTICES

Local Finance Notice (LFN) No. 92-15 requires that the County prepare and file a corrective action plan in accordance with the approved schedule. A corrective action plan was adopted for the 2022 audit recommendations.

RECOMMENDATIONS

2023-001 We suggest that the County reconcile the payroll agency accounting records to the bank reconciliation on a monthly basis.

ACKNOWLEDGEMENT

During the course of our audit, we received the complete cooperation of the various officials of the County, and the courtesies extended to us were greatly appreciated.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to contact us.

Very truly yours,

PKF O'Connor Davies, LLP

Cranford, New Jersey
July 1, 2024

Robert E. Provost

Robert Provost, CPA
Registered Municipal Accountant, No. 582